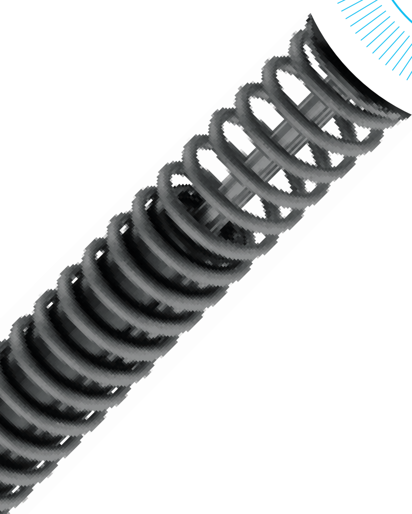
STABILUS

REVENUE
+21.3% YOY
[TO €157.5 M IN Q2 FY15]

INTERIM REPORT
Q2 FY2015

ADJUSTED EBIT
+21.1% YOY
[TO €21.8 M IN Q2 FY15]

PROFIT
€19.8 M
[Q2 FY14: €4.3 M]



CONTENT

KEY FIGURES

Key figures

T _ 001

IN € MILLIONS	Three months ended March 31, 2015	2014	change	% change
Revenue	**157.5**	129.8	27.7	21.3%
EBITDA	**28.7**	24.1	4.6	19.1%
Adjusted EBITDA	**29.3**	25.0	4.3	17.2%
EBIT	**18.1**	14.0	4.1	29.3%
Adjusted EBIT	**21.8**	18.0	3.8	21.1%
Capital expenditure	**(11.7)**	(6.8)	(4.9)	72.1%
Adjusted operating cash flow before tax (AoCF)	**11.0**	33.9	(22.9)	(67.6%)
Free cash flow (FCF)	**3.7**	32.3	(28.6)	(88.5%)
EBITDA as % of revenue	**18.2%**	18.6%		
Adjusted EBITDA as % of revenue	**18.6%**	19.3%		
EBIT as % of revenue	**11.5%**	10.8%		
Adjusted EBIT as % of revenue	**13.8%**	13.9%		
Capital expenditure as % of revenue	**7.4%**	5.2%		
AoCF as % of adjusted EBITDA	**37.5%**	135.6%		
FCF as % of adjusted EBITDA	**12.6%**	129.2%		

IN € MILLIONS	Six months ended March 31, 2015	2014	change	% change
Revenue	**292.6**	245.9	46.7	19.0%
EBITDA	**48.7**	40.8	7.9	19.4%
Adjusted EBITDA	**51.9**	43.5	8.4	19.3%
EBIT	**27.5**	21.2	6.3	29.7%
Adjusted EBIT	**37.1**	30.2	6.9	22.8%
Capital expenditure	**(21.7)**	(16.9)	(4.8)	28.4%
Adjusted operating cash flow before tax (AoCF)	**15.1**	34.1	(19.0)	(55.7%)
Free cash flow (FCF)	**(6.7)**	14.0	(20.7)	<(100.0)%
EBITDA as % of revenue	**16.6%**	16.6%		
Adjusted EBITDA as % of revenue	**17.7%**	17.7%		
EBIT as % of revenue	**9.4%**	8.6%		
Adjusted EBIT as % of revenue	**12.7%**	12.3%		
Capital expenditure as % of revenue	**7.4%**	6.9%		
AoCF as % of adjusted EBITDA	**29.1%**	78.4%		
FCF as % of adjusted EBITDA	**(12.9%)**	32.2%		

HIGHLIGHTS

of the second quarter of fiscal 2015

+ 21.3% REVENUE

STRONG SECOND QUARTER THANKS TO CONTINUING GROWTH IN ALL REGIONS AND MARKETS

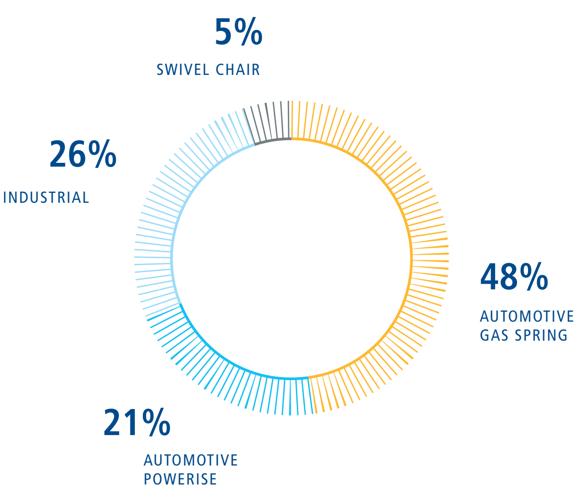
- Revenue up by 21.3% to €157.5 million (+€27.7 million versus Q2 FY2014)
- Revenue growth in all regions with NAFTA (+30.0%), Asia / Pacific and RoW (+21.9%) as well as Europe (+15.8%)
- Revenue growth in all markets with Powerise (+63.8%), Gas Springs (+17.6%), Swivel Chair (+10.6%) and Industrial (+6.3%)

99% FREE FLOAT

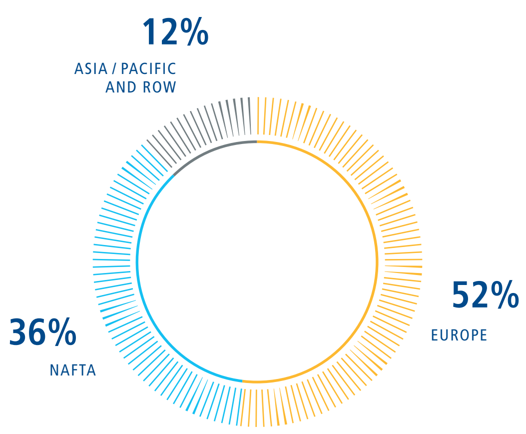
OVER 99% OF STABILUS SHARES ARE NOW IN FREE FLOAT

- Following a further placement by Triton in March 2015, the free float surpasses 99%
- Strong share price performance in the second quarter

Revenue by markets in Q2 FY2015



Revenue by region in Q2 FY2015
(location of Stabilus company)



INTERIM GROUP MANAGEMENT REPORT

for the three and six months ended March 31, 2015

RESULTS OF OPERATIONS

SECOND QUARTER OF FISCAL 2015

The table below sets out Stabilus Group's consolidated income statement for the second quarter of fiscal 2015 in comparison to the second quarter of fiscal 2014:

Income statement T_002

IN € MILLIONS	Three months ended March 31, 2015	Three months ended March 31, 2014	change	% change
Revenue	157.5	129.8	27.7	21.3%
Cost of sales	(117.7)	(96.8)	(20.9)	21.6%
Gross profit	**39.8**	**32.9**	**6.9**	**21.0%**
Research and development expenses	(6.1)	(5.4)	(0.7)	13.0%
Selling expenses	(10.9)	(9.4)	(1.5)	16.0%
Administrative expenses	(6.1)	(5.0)	(1.1)	22.0%
Other income	2.9	1.5	1.4	93.3%
Other expenses	(1.5)	(0.6)	(0.9)	>100.0%
Profit from operating activities (EBIT)	**18.1**	**14.0**	**4.1**	**29.3%**
Finance income	18.3	6.9	11.4	>100.0%
Finance costs	(5.2)	(13.2)	8.0	(60.6)%
Profit before income tax	**31.1**	**7.7**	**23.4**	**>100.0%**
Tax income / (expense)	(11.3)	(3.4)	(7.9)	>100.0%
Profit for the period	**19.8**	**4.3**	**15.5**	**>100.0%**

Revenue

Group's total revenue developed as follows:

Revenue by region (location of Stabilus company)

T _ 003

IN € MILLIONS	Three months ended March 31, 2015	2014	change	% change
Europe	81.9	70.7	11.2	15.8%
NAFTA	57.2	44.0	13.2	30.0%
Asia / Pacific and rest of world	18.4	15.1	3.3	21.9%
Revenue	**157.5**	**129.8**	**27.7**	**21.3%**

Revenue by markets

T _ 004

IN € MILLIONS	Three months ended March 31, 2015	2014	change	% change
Automotive	109.9	85.3	24.6	28.8%
Gas spring	76.0	64.6	11.4	17.6%
Powerise	33.9	20.7	13.2	63.8%
Industrial	40.3	37.9	2.4	6.3%
Swivel chair	7.3	6.6	0.7	10.6%
Revenue	**157.5**	**129.8**	**27.7**	**21.3%**

Total revenue of €157.5 million in the second quarter of fiscal 2015 increased by 21.3% compared to the second quarter of fiscal 2014.

The sales of our European entities increased by 15.8% from €70.7 million in the second quarter of fiscal 2014 to €81.9 million in the second quarter of fiscal 2015. The sales of our NAFTA operating unit continue to benefit primarily from the strong growth in the Powerise business. The revenue generated by our US and Mexican entities increased by 30.0% from €44.0 million to €57.2 million. Approximately €9.8 million of this revenue increase was due to the stronger US dollar (average rate per €1: $1.13 in Q2 FY2015 versus $1.37 in Q2 FY2014). The sales of Stabilus plants located in Asia / Pacific and rest of world region increased by 21.9% from €15.1 million in the second quarter of fiscal 2014 to €18.4 million in the second quarter of fiscal 2015, essentially due to new customer wins and increased production capacity in China, in spite of some weakness in Brazil.

The increase in total revenue is mainly due to our automotive market segment, particularly to our growing Powerise business. The increase in the Powerise business by 63.8% is mainly the result of new OEM platform wins and the subsequent launch of new Powerise programs for a number of key vehicle OEMs. In addition, the share of end customers (buyers of new vehicles) opting for this extra equipment continues to rise as well, which drives up the take rate of our Powerise product line.

Revenue in the industrial business increased by 6.3% from €37.9 million in the second quarter of fiscal 2014 to €40.3 million in the second quarter of fiscal 2015.

Swivel chair revenue increased by 10.6% from €6.6 million in the second quarter of fiscal 2014 to €7.3 million in the second quarter of fiscal 2015.

Cost of sales and overhead expenses

COST OF SALES

In line with the reveue growth, cost of sales in the second quarter of fiscal 2015 increased by 21.6%, compared to the second quarter of the previous fiscal year. As a percentage of revenue, the cost of sales increased marginally by 0.1% to 74.7% (Q2 FY2014: 74.6%).

R&D EXPENSES

R&D expenses in the second quarter of fiscal 2015 increased by 13.0%, compared to the second quarter of fiscal 2014. As a percentage of revenue, R&D expenses decreased from 4.2% in the second quarter of fiscal 2014 to 3.9% in the second quarter of fiscal 2015.

SELLING EXPENSES

Selling expenses increased by 16.0% from €(9.4) million in the second quarter of fiscal 2014 to €(10.9) million in the second quarter of fiscal 2015, mainly due to higher material and personnel expenses. As a percentage of revenue, selling expenses decreased to 6.9% (Q2 FY2014: 7.2%).

ADMINISTRATIVE EXPENSES

Administrative expenses increased by 22.0% from €(5.0) million in the second quarter of fiscal 2014 to €(6.1) million in the second quarter of fiscal 2015, mainly due to higher personnel expenses. As percentage of revenue, administrative expenses remained stable at 3.9% of total revenue (Q2 FY2014: 3.9%).

OTHER INCOME AND EXPENSE

Other income increased from €1.5 million in the second quarter of fiscal 2014 to €2.9 million in the second quarter of fiscal 2015. This increase by €1.4 million is primarily the result of foreign currency fluctuations, i. e. higher foreign currency translation gains driven by the strong US dollar.

Other expenses increased from €(0.6) million in the second quarter of fiscal 2014 to €(1.5) million in the second quarter of fiscal year under review. This income statement line item comprises mainly the foreign currency translation losses, primarily due to the strong US dollar.

FINANCE INCOME AND COSTS

Finance income increased from €6.9 million in the second quarter of fiscal 2014 to €18.3 million in the second quarter of fiscal 2015 primarily due to net foreign exchange gains on intercompany loans.

Finance costs decreased from €(13.2) million in the second quarter of fiscal 2014 to €(5.2) million in the second quarter of fiscal 2015. The finance costs in the second quarter of the previous fiscal year comprised €(6.7) million non-cash losses from changes in the carrying amount of equity upside-sharing instruments (EUSIs). These instruments were extinguished during the reorganization prior to and immediately following the IPO in May 2014. In addition, on June 5, 2014, IPO proceeds were used to redeem € 58.9 million of senior secured notes which also led to the reduction of the interest expense in the second quarter of fiscal 2015, compared with to the second quarter of fiscal 2014.

INCOME TAX EXPENSE

The increase of income tax expense from €(3.4) million in the second quarter of fiscal 2014 to €(11.3) million in the second quarter of fiscal 2015 was essentially caused by the increase of the pre-tax result from €7.7 million to €31.1 million in the period under review.

FIRST HALF OF FISCAL 2015

The table below sets out Stabilus Group's consolidated income statement for the first half of fiscal 2015 in comparison to the first half of fiscal 2014:

Income statement

T _ 005

	Six months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Revenue	292.6	245.9	46.7	19.0%
Cost of sales	(222.1)	(187.2)	(34.9)	18.6%
Gross profit	**70.5**	**58.7**	**11.8**	**20.1%**
Research and development expenses	(11.5)	(9.9)	(1.6)	16.2%
Selling expenses	(21.3)	(19.2)	(2.1)	10.9%
Administrative expenses	(13.4)	(9.5)	(3.9)	41.1%
Other income	6.5	2.6	3.9	>100.0%
Other expenses	(3.3)	(1.5)	(1.8)	>100.0%
Profit from operating activities (EBIT)	**27.5**	**21.2**	**6.3**	**29.7%**
Finance income	24.2	10.2	14.0	>100.0%
Finance costs	(10.3)	(20.8)	10.5	(50.5)%
Profit before income tax	**41.4**	**10.7**	**30.7**	**>100.0%**
Tax income / (expense)	(13.9)	(4.2)	(9.7)	>100.0%
Profit for the period	**27.5**	**6.5**	**21.0**	**>100.0%**

Revenue

Group's total revenue developed as follows:

Revenue by region (location of Stabilus company)

T _ 006

IN € MILLIONS	Six months ended March 31, 2015	2014	change	% change
Europe	149.9	129.9	20.0	15.4%
NAFTA	106.7	84.7	22.0	26.0%
Asia / Pacific and rest of world	36.0	31.3	4.7	15.0%
Revenue	**292.6**	**245.9**	**46.7**	**19.0%**

Revenue by markets

T _ 007

IN € MILLIONS	Six months ended March 31, 2015	2014	change	% change
Automotive	206.2	164.2	42.0	25.6%
Gas spring	142.9	126.3	16.6	13.1%
Powerise	63.3	37.9	25.4	67.0%
Industrial	72.7	69.3	3.4	4.9%
Swivel chair	13.7	12.4	1.3	10.5%
Revenue	**292.6**	**245.9**	**46.7**	**19.0%**

Total revenue of €292.6 million in the first half of fiscal 2015 increased by 19.0% compared to the first half of fiscal 2014.

The sales of our European entities grew by 15.4% from €129.9 million in the first half of fiscal 2014 to €149.9 million in the first half of fiscal 2015. The sales of our NAFTA operating unit continue to benefit primarily from the strong growth in the Powerise business. The revenue generated by our US and Mexican entities increased by 26.0% from €84.7 million to €106.7 million. Approximately €13.8 million of this revenue increase was due to the stronger US dollar (average rate per €1: $1.19 in H1 FY2015 versus $1.37 in H1 FY2014). The sales of Stabilus plants located in Asia / Pacific and rest of world region increased by 15.0% from €31.3 million in the first half of fiscal 2014 to €36.0 million in the first half of fiscal 2015, essentially due to new customer wins and increased production capacity in China, in spite of some weakness in Brazil.

The increase in total revenue is mainly due to our automotive market segment, particularly to our growing Powerise business. The increase in the Powerise business by 67.0% is mainly the result of new OEM platform wins and the subsequent launch of new Powerise programs for a number of key vehicle OEMs. In addition, the share of end customers (buyers of new vehicles) opting for this extra equipment continues to rise as well, compared to the previous periods, which drives up the take rate of our Powerise product line.

Revenue in the industrial business increased by 4.9% from €69.3 million in the six months ended March 31, 2014 to €72.7 million in the six months ended March 31, 2015.

Swivel chair revenue increased by 10.5% from €12.4 million in the first half of fiscal 2014 to €13.7 million in the first half of fiscal 2015.

Cost of sales and overhead expenses

COST OF SALES

In line with reveue growth, cost of sales in the first half of fiscal 2015 increased by 18.6%, compared to the first half of the previous fiscal year. As a percentage of revenue, the cost of sales decreased to 75.9% (H1 FY2014: 76.1%). The decrease of the cost of sales as a percentage of revenue is essentially due to the strong growth of our Powerise business and the resulting economies of scale effects in the previously only partly utilized Powerise plants.

R&D EXPENSES

R&D expenses in the first half of fiscal 2015 increased by 16.2%, compared to the first half of fiscal 2014. As a percentage of revenue, R&D expenses remained stable at the level of approximately 4% (H1 FY2015: 3.9% vs. H1 FY2014: 4.0%).

SELLING EXPENSES

Selling expenses increased by 10.9% from €(19.2) million in the first half of fiscal 2014 to €(21.3) million in the first half of fiscal 2015, mainly due to higher material and personnel expenses following enhancement of our aftermarket distribution. As a percentage of revenue, selling expenses decreased to 7.3% (H1 FY2014: 7.8%).

ADMINISTRATIVE EXPENSES

Administrative expenses increased by 41.1% from €(9.5) million in the first half of fiscal 2014 to €(13.4) million in the first half of fiscal 2015, mainly due to higher personnel expenses. In particular, €(1.5) million restructuring costs which were triggered by adjustments in Koblenz site's management structure and shifting of production capacity between Stabilus plants resulted in higher administrative expenses. In addition, €(0.5) million transaction costs for the new financing agreement which was signed on December 19, 2014, were included in the H1 FY2015 administrative expenses and €4.5 million have been capitalized. As percentage of revenue, administrative expenses in the first half of fiscal 2015 increased to 4.6% of total revenue (H1 FY2014: 3.9%).

OTHER INCOME AND EXPENSE

Other income increased from €2.6 million in the first half of fiscal 2014 to €6.5 million in the first half of fiscal 2015. This increase by €3.9 million is primarily the result of foreign currency fluctuations, i. e. higher foreign currency translation gains driven by the strong US dollar.

Other expenses increased from €(1.5) million in the first half of fiscal 2014 to €(3.3) million in the first half of fiscal year under review. This income statement line item comprises mainly the foreign currency translation losses, primarily due to the strong US dollar.

FINANCE INCOME AND COSTS

Finance income increased from €10.2 million in the first half of fiscal 2014 to €24.2 million in the first half of fiscal 2015 primarily due to net foreign exchange gains on intercompany loans.

Finance costs decreased from €(20.8) million in the first half of fiscal 2014 to €(10.3) million in the first half of fiscal 2015. The finance costs in the first half of the previous fiscal year comprised €(6.7) million non-cash losses from changes in the carrying amount of equity upside-sharing instruments (EUSIs). These instruments were extinguished during the reorganization prior to and immediately following the IPO in May 2014. In addition, on June 5, 2014, IPO proceeds were used to redeem € 58.9 million of senior secured notes which also led to the reduction of the interest expense in the first half of fiscal 2015, compared with the first half of fiscal 2014.

INCOME TAX EXPENSE

The increase of income tax expense from €(4.2) million in the first half of fiscal 2014 to €(13.9) million in first half of fiscal 2015 was essentially caused by the increase of the pre-tax result from €10.7 million to €41.4 million in the period under review.

EBITDA AND ADJUSTED EBITDA

The table below sets out a reconciliation of EBIT to EBITDA and adjusted EBITDA for the second quarter and the first half of fiscal 2015 and 2014:

Reconciliation of EBIT to adjusted EBITDA

T_008

	Three months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Profit from operating activities (EBIT)	**18.1**	**14.0**	**4.1**	**29.3%**
Depreciation	5.5	5.0	0.5	10.0%
Amortization	5.2	5.1	0.1	2.0%
EBITDA	**28.7**	**24.1**	**4.6**	**19.1%**
Advisory*	0.1	0.6	(0.5)	(83.3)%
Restructuring / ramp-up	0.1	–	0.1	n/a
Pension interest add back	0.3	0.3	–	0.0%
Total adjustments	0.5	0.9	(0.4)	(44.4)%
Adjusted EBITDA	**29.3**	**25.0**	**4.3**	**17.2%**

	Six months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Profit from operating activities (EBIT)	**27.5**	**21.2**	**6.3**	**29.7%**
Depreciation	10.9	9.8	1.1	11.2%
Amortization	10.3	9.8	0.5	5.1%
EBITDA	**48.7**	**40.8**	**7.9**	**19.4%**
Advisory*	0.8	1.6	(0.8)	(50.0)%
Restructuring / ramp-up	1.8	0.4	1.4	>100.0%
Pension interest add back	0.6	0.7	(0.1)	(14.3)%
Total adjustments	3.2	2.7	0.5	18.5%
Adjusted EBITDA	**51.9**	**43.5**	**8.4**	**19.3%**

* Legal, refinancing and reorganization related advisory expenses.

Adjusted EBITDA represents EBITDA, as adjusted by management primarily in relation to severance, consulting, restructuring, one-time legal disputes and other non-recurring costs, as well as interest on pension charges. Adjusted EBITDA is presented because we believe it is a relevant measure for assessing performance as it is adjusted for certain one-time or non-recurring items that are not expected to impact our Group going forward, and thus aids in an understanding of EBITDA in a given period.

The €0.8 million adjustment of advisory expenses in the first half of fiscal 2015 comprised €0.5 million transaction costs for the new financing agreement signed on December 19, 2014. The €1.8 million restructuring and ramp-up expenses adjusted in the first half of fiscal 2015 contained €1.5 million restructuring costs related to the adjustment of the Koblenz site's management structure and the shifting of production capacity between European Stabilus plants.

EBIT AND ADJUSTED EBIT

The table below shows reconciliations of profit from operating activities (EBIT) to adjusted EBIT for the second quarter and the first half of fiscal 2015 and 2014:

Reconciliation of EBIT to adjusted EBIT

T_009

	Three months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Profit from operating activities (EBIT)	**18.1**	**14.0**	**4.1**	**29.3%**
Advisory*	0.1	0.6	(0.5)	(83.3)%
Restructuring / ramp-up	0.1	–	0.1	n/a
Pension interest add back	0.3	0.3	–	0.0%
PPA adjustments – depreciation and amortization	3.1	3.1	–	0.0%
Total adjustments	3.6	4.0	(0.4)	(10.0%)
Adjusted EBIT	**21.8**	**18.0**	**3.8**	**21.1%**

	Six months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Profit from operating activities (EBIT)	**27.5**	**21.2**	**6.3**	**29.7%**
Advisory*	0.8	1.6	(0.8)	(50.0)%
Restructuring / ramp-up	1.8	0.4	1.4	>100.0%
Pension interest add back	0.6	0.7	(0.1)	(14.3)%
PPA adjustments - depreciation and amortization	6.3	6.3	–	0.0%
Total adjustments	9.5	9.0	0.5	5.6%
Adjusted EBIT	**37.1**	**30.2**	**6.9**	**22.8%**

* Legal, refinancing and reorganization related advisory expenses.

Adjusted EBIT represents EBIT, as adjusted by management primarily in relation to severance, consulting, restructuring, one-time legal disputes, IPO related costs, launch costs for new products and other non-recurring costs, as well as interest on pension charges and the depreciation and amortization of adjustments of group's assets to fair value resulting from April 2010 purchase price allocation.

The €0.8 million adjustment of advisory expenses in the first half of fiscal 2015 comprised €0.5 million transaction costs for the new loan agreement signed on December 19, 2014. The €1.8 million restructuring and ramp-up expenses in the first half of fiscal 2015 contained €1.5 million restructuring costs related to the adjustment of the Koblenz site's management structure and the shifting of production capacity between European Stabilus plants.

DEVELOPMENT OF OPERATING SEGMENTS

Stabilus Group is organized and managed primarily on a regional level. The three reportable operating segments of the Group are Europe, NAFTA as well as Asia / Pacific and rest of world (RoW).

The table below sets out the development of our operating segments in the second quarter and in the first half of fiscal 2015 compared to the corresponding periods of the previous fiscal year.

Operating segments

T_010

	Three months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Europe				
External revenue[1]	81.9	70.7	11.2	15.8%
Intersegment revenue[1]	7.3	4.1	3.2	78.0%
Total revenue[1]	89.2	74.7	14.5	19.4%
Adjusted EBITDA	17.2	16.0	1.2	7.5%
as % of revenue	19.3%	21.4%		
NAFTA				
External revenue[1]	57.2	44.0	13.2	30.0%
Intersegment revenue[1]	1.2	0.5	0,7	>100.0%
Total revenue[1]	58.4	44.5	13.9	31.2%
Adjusted EBITDA	8.9	6.9	2.0	29.0%
as % of revenue	15.2%	15.5%		
Asia / Pacific and RoW				
External revenue[1]	18.4	15.1	3.3	21.9%
Intersegment revenue[1]	–	–	–	n/a
Total revenue[1]	18.4	15.2	3.2	21.1%
Adjusted EBITDA	3.2	2.1	1.1	52.4%
as % of revenue	17.4%	13.8%		

[1] Revenue breakdown by location of Stabilus company (i. e. "billed-from view").

IN € MILLIONS	Six months ended March 31, 2015	2014	change	% change
Europe				
External revenue[1]	149.9	129.9	20.0	15.4%
Intersegment revenue[1]	16.0	11.9	4.1	34.5%
Total revenue[1]	165.8	141.7	24.1	17.0%
Adjusted EBITDA	29.0	26.2	2.8	10.7%
as % of revenue	17.5%	18.5%		
NAFTA				
External revenue[1]	106.7	84.7	22.0	26.0%
Intersegment revenue[1]	1.7	1.0	0.7	70.0%
Total revenue[1]	108.4	85.8	22.6	26.3%
Adjusted EBITDA	16.0	11.7	4.3	36.8%
as % of revenue	14.8%	13.6%		
Asia / Pacific and RoW				
External revenue[1]	36.0	31.3	4.7	15.0%
Intersegment revenue[1]	0.1	–	0.1	n/a
Total revenue[1]	36.1	31.4	4.7	15.0%
Adjusted EBITDA	6.9	5.5	1.4	25.5%
as % of revenue	19.1%	17.5%		

[1] Revenue breakdown by location of Stabilus company (i. e. “billed-from view”).

The external revenue generated by our European companies increased by 15.4% from €129.9 million in the first half of fiscal 2014 to €149.9 million in the first half of fiscal 2015. Adjusted EBITDA increased by €2.8 million from €26.2 million in the first half of fiscal 2014 to €29.0 million in the first half of fiscal 2015.

The external revenue of our companies located in the NAFTA region increased by 26.0% from €84.7 million in the first half of fiscal 2014 to €106.7 million in the first half of fiscal 2015, primarily due to the strong growth in the Powerise business. Approximately €13.8 million of this revenue increase was due to the stronger US dollar (average rate per €1: $1.19 in H1 FY2015 versus $1.37 in H1 FY2014).The adjusted EBITDA margin improved from 13.6% to 14.8% in the same period, leading to an adjusted EBITDA of €16.0 million which is 36.8% higher than in H1 FY 2014.

In the first half of fiscal 2015, the external revenue of our companies in the Asia / Pacific and RoW segment increased by 15.0%, compared to the first half of the previous fiscal year. The adjusted EBITDA margin improved from 17.5% to 19.1%, leading to a 25.5% higher operating result of this segment.

FINANCIAL POSITION

Balance sheet T_011

IN € MILLIONS	March 31, 2015	Sept 30, 2014	change	% change
Assets				
Non-current assets	358.8	351.1	7.7	2.2%
Current assets	204.0	169.2	34.8	20.6%
Total assets	**562.8**	**520.3**	**42.5**	**8.2%**
Equity and liabilities				
Equity	93.0	76.1	16.9	22.2%
Non-current liabilities	358.8	353.7	5.1	1.4%
Current liabilities	111.0	90.5	20.5	22.7%
Total liabilities	469.8	444.2	25.6	5.8%
Total equity and liabilities	**562.8**	**520.3**	**42.5**	**8.2%**

BALANCE SHEET TOTAL

The Group's balance sheet total increased from €520.3 million as of September 30, 2104 by 8.2% or €42.5 million to €562.8 million as of March 31, 2015 mainly due to higher current assets (+€34.8 million) and - on the equity and liabilities side of the balance sheet – due to higher current liabilities (+€20.5 million) and higher equity (+€16.9 million).

NON-CURRENT ASSETS

Our non-current assets increased by €7.7 million or 2.2% mainly caused by higher assets under construction which result from the capacity expansion of our Chinese plant, the powder paint equipment at our Korean production facility and gas spring capacity expansion projects.

CURRENT ASSETS

Current assets as of March 31, 2015 increased by 20.6% or €34.8 million, compared to September 30, 2014, primarily due to higher trade accounts receivable (+€19.0 million), higher other financial assets (+€10.6 million) and higher inventories (+€7.6 million), partially offset by lower cash balance (–€5.1 million). Trade accounts receivable increased by 33.6% primarily due to the increased revenue and stronger US dollar. The other financial assets increased mainly due to the higher carrying amount of derivative instruments (+€5.5 million), €4.5 million capitalized transaction costs incurred by the new loan agreement that was signed on December 19, 2014 and higher financial assets related to factoring. Following the increasing demand for our products and increased revenue the amount of inventories, in particular raw materials and supplies on hand, increased by €7.6 million.

EQUITY

The Group's equity as of March 31, 2015 increased by €16.9 million as a consequence of generated and retained earnings of €27.5 million in the first half of fiscal 2015, partially offset by other comprehensive expense of €(10.6) million. Other comprehensive expense essentially comprised unrealized losses from foreign currency translation of €(6.3) million and unrealized actuarial losses of €(4.3) million due to further softening of the interest rate used for the calculation of pension obligations (March 31, 2015: 1.7% versus September 30, 2014: 2.4%).

NON-CURRENT LIABILITIES

Non-current liabilities increased from €353.7 million as of September 30, 2014 by 1.4% to €358.8 million as of March 31, 2015 mainly due to higher provision for pension obligations. The pension obligation increased as a consequence of the lower discount rate used for the calculation of this provision: 1.7% as of March 31, 2015 versus 2.4% as of September 30, 2014.

CURRENT LIABILITIES

Our current liabilities increased by €20.5 million from €90.5 million as of September 30, 2014 to €111.0 million as of March 31, 2015 primarily due to higher trade accounts payable (+€12.3 million) and current liability for outstanding costs (+€2.0 million). Trade accounts payable increased by 22.9% mainly due to the increased revenue and stronger US dollar. The liability for outstanding costs increased by €2.0 million as a result of transaction costs incurred during the conclusion of new refinancing contracts on December 19, 2014.

LIQUIDITY

Cash flow T_012

	Six months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Cash flow from operating activities	24.9	43.8	(18.9)	(43.2)%
Cash flow from investing activities	(21.6)	(16.8)	(4.8)	28.6%
Cash flow from financing activities	(10.3)	(13.6)	3.3	(24.3)%
Net increase / (decrease) in cash	**(6.9)**	**13.4**	**(20.3)**	**<(100.0)%**
Effect of movements in exchange rates on cash held	1.8	(0.2)	2.0	<(100.0)%
Cash as of beginning of the period	33.5	21.8	11.7	53.7%
Cash as of end of the period	**28.4**	**35.0**	**(6.6)**	**(18.9)%**

CASH FLOW FROM OPERATING ACTIVITIES

Cash flow from operating activities decreased from €43.8 million in the first half of fiscal 2014 to €24.9 million in the first half of fiscal 2015 mainly due to changes in trade accounts receivable (H1 FY2015: €(19.0) million vs. H2 FY2014: €15.5 million), partly offset by higher earnings. In the first half of the previous fiscal year we started a sale of receivables program (factoring); trade receivables amounting to €20.2 million were sold to a factor resulting in a cash-in of €19.1 million.

CASH FLOW FROM INVESTING ACTIVITIES

Cash outflow for investing activities increased from €(16.8) million in first half of fiscal 2014 to €(21.6) million in first half of fiscal 2015 mainly due to higher capital expenditures primarily related to the capacity expansion of our Chinese production facility.

CASH FLOW FROM FINANCING ACTIVITIES

Cash outflow for financing activities decreased from €(13.6) million in the first half of fiscal 2014 to €(10.3) million in the first half of fiscal 2015 mainly due to lower interest payments following the €58.9 million early redemption of senior secured notes on June 5, 2014.

ADJUSTED OPERATING CASH FLOW BEFORE TAX (AOCF)

As a result of the aforementioned changes of cash flows from operating, investing and financing activities and with adjustments to EBITDA amounting to €3.2 million (H1 FY2014: €2.7 million), adjusted operating cash flow before tax (AoCF) decreased from €34.1 million in the first half of fiscal 2014 to €15.1 million in the first half of fiscal 2015. The following table sets out the composition and development of the non-IFRS key figure adjusted operating cash flow before tax in the reporting period.

Adjusted operating cash flow before tax (AoCF)

T_013

	Six months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Cash flow from operating activities	24.9	43.8	(18.9)	(43.2)%
Cash flow from investing activities	(21.6)	(16.8)	(4.8)	28.6%
Excl. income tax payments	8.6	4.4	4.2	95.5%
Operating cash flow before tax	**11.9**	**31.4**	**(19.5)**	**(62.1%)**
Adjustments to EBITDA	3.2	2.7	0.5	18.5%
Adjusted operating cash flow before tax	**15.1**	**34.1**	**(19.0)**	**(55.7%)**

Adjusted operating cash flow before tax (AoCF) represents operating cash flow before tax and before extraordinary and exceptional items. Operating cash flow before tax, in turn, comprises IFRS cash flow statement line items "cash flow from operating activities" and "cash flow from investing activities" according to IAS 7, excluding "changes in restricted cash" and "income tax payments".

FREE CASH FLOW (FCF)

Free cash flow (FCF) decreased from €14.0 million in first half of fiscal 2014 to €(6.7) million in the first half of fiscal 2015. The following table sets out the composition of the non-IFRS free cash flow figure.

Free cash flow (FCF) comprises the IFRS cash flow statement items "cash flow from operating activities", "cash flow from investing activities" and "payments for interest" (net interest payments).

Free cash flow

T_014

	Six months ended March 31,			
IN € MILLIONS	2015	2014	change	% change
Cash flow from operating activities	24.9	43.8	(18.9)	(43.2)%
Cash flow from investing activities	(21.6)	(16.8)	(4.8)	28.6%
Payments for interest	(10.0)	(13.0)	3.0	(23.1)%
Free cash flow	**(6.7)**	**14.0**	**(20.7)**	**<(100.0)%**

RISKS AND OPPORTUNITIES

We refer to the risk related disclosures in the Group Management Report and in the audited Consolidated Financial Statements as of and for the fiscal year ended September 30, 2014.

SUBSEQUENT EVENTS

On May 11, 2015, the management board of Stabilus S.A. resolved that Stabilus will exercise its contractual right to prematurely redeem all its outstanding senior secured notes with the principal amount of €256.1 million. The notes will be fully and prematurely redeemed on June 16, 2015. The premature refinancing of the senior secured notes will lead to the derecognition of the embedded derivative instruments through profit and loss. The effect of the derecognition of the senior secured notes and embedded derivatives on the financial result in the Statement of Comprehensive Income will amount to €(20.6) million. As of May 13, 2015, there were no further events or developments that could have materially affected the measurement and presentation of Group's assets and liabilities as of March 31, 2015.

OUTLOOK

The Stabilus Group's operative outlook for fiscal year 2015 in terms of goods sold remains unchanged from the outlook given in the Annual Report 2014, where the company forecast a growth rate of revenue, adjusted EBITDA and adjusted EBIT on a similar level to that achieved for the fiscal year 2014.

Due to the Group's international business activities, actual revenue and earnings growth to be achieved in fiscal year 2015 will however also depend on the US$-€ exchange rate. The forecast given in the Annual Report 2014 assumed an average 1.35 US$-€ exchange rate for fiscal year 2015, which would have led to an expected revenue level in the range of €550 million to €560 million. However, since the development and prognosis of the US$-€ exchange rate has since changed and is now expected at an average level of $1.20 per € throughout the fiscal year 2015, the Group's revenue target is now expected to be in the range of €575 million to €585 million. The company's adjusted EBIT margin is expected to remain in the range of 12.0% to 13.0%.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

as of and for the three and six months ended March 31, 2015

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the three and six months ended March 31, 2015 (unaudited)

Consolidated statement of comprehensive income

T_015

IN € THOUSANDS	NOTE	Three months ended March 31, 2015	Three months ended March 31, 2014	Six months ended March 31, 2015	Six months ended March 31, 2014
Revenue	2	157,495	129,780	292,633	245,939
Cost of sales		(117,711)	(96,845)	(222,096)	(187,190)
Gross profit		**39,784**	**32,935**	**70,537**	**58,749**
Research and development expenses		(6,081)	(5,437)	(11,493)	(9,919)
Selling expenses		(10,868)	(9,365)	(21,286)	(19,217)
Administrative expenses		(6,106)	(4,954)	(13,439)	(9,504)
Other income		2,897	1,473	6,540	2,598
Other expenses		(1,544)	(628)	(3,336)	(1,483)
Profit from operating activities		**18,082**	**14,024**	**27,523**	**21,224**
Finance income	3	18,255	6,867	24,241	10,219
Finance costs	4	(5,223)	(13,178)	(10,343)	(20,768)
Profit / (loss) before income tax		**31,114**	**7,713**	**41,421**	**10,675**
Income tax income / (expense)		(11,276)	(3,398)	(13,879)	(4,178)
Profit / (loss) for the period		**19,838**	**4,315**	**27,542**	**6,497**
thereof attributable to non-controlling interests		21	9	36	14
thereof attributable to shareholders of Stabilus		19,817	4,306	27,506	6,483
Other comprehensive income / (expense)					
Foreign currency translation difference [1]	11	(1,463)	(4,246)	(6,319)	(733)
Unrealized actuarial gains / (losses), net of taxes [2]	11	(1,900)	(1,976)	(4,293)	(1,990)
Other comprehensive income / (expense), net of taxes		**(3,363)**	**(6,222)**	**(10,612)**	**(2,723)**
Total comprehensive income / (expense) for the period		**16,475**	**(1,907)**	**16,930**	**3,774**
thereof attributable to non-controlling interests		21	9	36	14
thereof attributable to shareholders of Stabilus		16,454	(1,916)	16,894	3,760
Earnings per share (in €):					
basic	5	0.96	0.24	1.33	0.37
diluted	5	0.96	0.24	1.33	0.37

[1] Item that may be reclassified ('recycled') to profit and loss at a future point in time when specific conditions are met.
[2] Item that will not be reclassified to profit and loss.
The accompanying Notes form an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as of March 31, 2015 (unaudited)

Consolidated statement of financial position

T_016

IN € THOUSANDS	NOTE	March 31, 2015	Sept 30, 2014
Assets			
Property, plant and equipment	6	128,241	119,642
Goodwill		51,458	51,458
Other intangible assets	7	170,174	170,971
Other assets	9	1,054	1,102
Deferred tax assets		7,861	7,919
Total non-current assets		**358,788**	**351,092**
Inventories	10	57,094	49,540
Trade accounts receivable		75,473	56,497
Current tax assets		2,109	2,403
Other financial assets	8	28,938	18,304
Other assets	9	12,043	8,972
Cash and cash equivalents		28,388	33,494
Total current assets		**204,045**	**169,210**
Total assets		**562,833**	**520,302**

Consolidated statement of financial position

T_016

IN € THOUSANDS	NOTE	March 31, 2015	Sept 30, 2014
Equity and liabilities			
Issued capital		207	207
Capital reserves		73,091	73,091
Retained earnings		35,427	7,920
Other reserves	11	(15,740)	(5,128)
Equity attributable to shareholders of Stabilus		**92,985**	**76,090**
Non-controlling interests		13	33
Total equity		**92,998**	**76,123**
Financial liabilities	12	256,506	256,556
Other financial liabilities	13	888	960
Provisions	14	3,013	4,060
Pension plans and similar obligations		54,276	48,353
Deferred tax liabilities		44,125	43,765
Total non-current liabilities		**358,808**	**353,694**
Trade accounts payable		65,977	53,724
Financial liabilities	12	5,789	5,789
Other financial liabilities	13	6,789	6,360
Current tax liabilities		7,667	5,082
Provisions	14	10,285	8,551
Other liabilities	16	14,520	10,979
Total current liabilities		**111,027**	**90,485**
Total liabilities		**469,835**	**444,179**
Total equity and liabilities		**562,833**	**520,302**

The accompanying Notes form an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the six months ended March 31, 2015 (unaudited)

Consolidated statement of changes in equity

T_017

IN € THOUSANDS	NOTE	Issued capital	Capital reserves	Retained earnings	Other reserves	Equity attributable to shareholders of Stabilus	Non-controlling interests	Total equity
Balance as of Sept 30, 2013 adjusted[1)]		**5,013**	**74,403**	**(991)**	**1,737**	**80,162**	**169**	**80,331**
Profit / (loss) for the period		–	–	6,483	–	6,483	14	6,497
Other comprehensive income / (expense)	11	–	–	–	(2,723)	(2,723)	–	(2,723)
Total comprehensive income / (expense) for the period		–	–	6,483	(2,723)	3,760	14	3,774
Balance as of March 31, 2014		**5,013**	**74,403**	**5,492**	**(986)**	**83,922**	**183**	**84,105**
Balance as of Sept 30, 2014		**207**	**73,091**	**7,920**	**(5,128)**	**76,090**	**33**	**76,123**
Profit / (loss) for the period		–	–	27,506	–	27,506	36	27,542
Other comprehensive income / (expense)	11	–	–	–	(10,612)	(10,612)	–	(10,612)
Total comprehensive income / (expense) for the period		–	–	27,506	(10,612)	16,894	36	16,930
Dividends		–	–	–	–	–	(56)	(56)
Balance as of March 31, 2015		**207**	**73,091**	**35,427**	**(15,740)**	**92,985**	**13**	**92,998**

1) adjusted according to IAS 19 (revised)
The accompanying Notes form an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the six months ended March 31, 2015 (unaudited)

Consolidated statement of cash flows

T_018

IN € THOUSANDS	NOTE	Six months ended March 31, 2015	2014
Profit/ (loss) for the period		27,542	6,497
Current income tax		11,874	4,364
Deferred income tax		2,005	(186)
Net finance result	3/4	(13,898)	10,549
Depreciation and amortization		21,213	19,586
Other non-cash income and expenses		955	(3,781)
Changes in inventories		(7,554)	(2,205)
Changes in trade accounts receivable		(18,976)	15,471
Changes in trade accounts payable		12,253	1,395
Changes in other assets and liabilities		(344)	(326)
Changes in provisions		479	(3,389)
Changes in deferred tax assets and liabilities		(2,005)	186
Income tax payments		(8,598)	(4,363)
Cash flow from operating activities		**24,946**	**43,798**
Proceeds from disposal of property, plant and equipment		81	22
Purchase of intangible assets	7	(7,670)	(6,258)
Purchase of property, plant and equipment	6	(13,981)	(10,573)
Cash flow from investing activities		**(21,570)**	**(16,809)**
Receipts under revolving credit facility		–	8,000
Payments under revolving credit facility		–	(8,000)
Payments for finance leases		(271)	(596)
Dividends paid to non-controlling interests	11	(56)	–
Payments for interest		(9,998)	(12,976)
Cash flow from financing activities		**(10,325)**	**(13,572)**
Net increase / (decrease) in cash and cash equivalents		**(6,949)**	**13,417**
Effect of movements in exchange rates on cash held		1,843	(223)
Cash and cash equivalents as of beginning of the period		33,494	21,819
Cash and cash equivalents as of end of the period		**28,388**	**35,013**

The accompanying Notes form an integral part of these Consolidated Financial Statements.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

as of and for the three and six months ended March 31, 2015

1 General Information

Company information

Stabilus S.A., Luxembourg, hereinafter also referred to as "Stabilus" or "Company" (former Servus HoldCo S.à r.l.) is a public limited liability company (sociètè anonyme) incorporated in Luxembourg and governed by Luxembourg law. The Company is registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés Luxembourg) under No. B151589 and its registered office is located at 2, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg. The Company was founded under the name Servus HoldCo S.à r.l. on February 26, 2010. Following the shareholder resolution dated May 5, 2014, the corporate form and the name of the Company were changed from "Servus HoldCo S.à r.l.", private limited liability company (société à responsibilité limitée), to "Stabilus S.A.", a public limited liability company (société anonyme).

The fiscal year is from October 1 to September 30 of the following year (twelve-month period). The consolidated financial statements of Stabilus include Stabilus S.A. and its subsidiaries (hereafter also referred to as "Stabilus Group" or "Group").

The Stabilus Group is a leading manufacturer of gas springs and dampers, as well as electric tailgate lifting equipment. The products are used in a wide range of applications in automotive and industrial applications, as well as in the furniture industry. Typically the products are used to aid the lifting and lowering or dampening of movements. As a world market leader for gas springs, the Group ships to all key vehicle manufacturers. Various Tier 1 suppliers of the global car industry as well large technical focused distributors further diversify the Group's customer base.

Basis for preparation

The accompanying Condensed Interim Consolidated Financial Statements present the operations of Stabilus, Luxembourg, and its subsidiaries. The company has prepared these statements under the going concern assumption.

The Condensed Interim Consolidated Financial Statements as of and for the three and six months ended March 31, 2015 have been prepared in accordance with IAS 34 "Interim Financial Reporting"; they comply with the International Financial Reporting Standards (IFRS) as adopted by the European Union. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance of Stabilus Group since the last annual Consolidated Financial Statements as of and for the fiscal year ended September 30, 2014. These Interim Consolidated Financial Statements are condensed and do not include all information for full annual financial statements prepared in accordance with International Financial Reporting Standards and therefore should be read in connection with the Consolidated Financial Statements as of September 30, 2014.

The accounting policies adopted in the preparation of the Condensed Interim Consolidated Financial Statements are consistent with those followed in the preparation of the Group's annual financial statements for the fiscal year ended September 30, 2014, except for the new standards and interpretations, which are applied for the first time in these Condensed Interim Consolidated Financial Statements, noted below:

New standards and interpretations

T _ 019

STANDARD / INTERPRETATION		Effective date stipulated by IASB	Effective date stipulated by EU
IFRS 10	Consolidated Financial Statements	January 1, 2013	January 1, 2014
IFRS 11	Joint Arrangements	January 1, 2013	January 1, 2014
IFRS 12	Disclosure of Interest in Other Entities	January 1, 2013	January 1, 2014
Amendments to IFRS 10, 11, 12	Transition Guidance	January 1, 2013	January 1, 2014
IAS 27 (2011)	Separate Financial Statements	January 1, 2013	January 1, 2014
IAS 28 (2011)	Investments in Associates and in Joint Ventures	January 1, 2013	January 1, 2014
Amendments to IFRS 10, IFRS 12 and IAS 27	Investment Entities	January 1, 2014	January 1, 2014
Amendment to IAS 32	Offsetting Financial Assets and Liabilities	January 1, 2014	January 1, 2014
Amendment to IAS 36	Recoverable Amount Disclosures for Non-Financial Assets	January 1, 2014	January 1, 2014
Amendment to IAS 39	Novation of Derivatives and Continuation of Hedge Accounting	January 1, 2014	January 1, 2014
IFRIC 21	Levies	January 1, 2014	June 17, 2014

The effective date presented above is the date of mandatory application in annual periods beginning on or after that date.

A detailed description of these new regulations can be found in the 2014 Annual Report. The IFRS amendments and new regulations effective as of March 31, 2015 had no material effect on the Condensed Interim Consolidated Financial Statements.

Presentation

These Condensed Interim Consolidated Financial Statements as of and for the three and six months ended March 31, 2015 comprise the Consolidated Statement of Comprehensive Income for the three and six months ended March 31, 2015, the Consolidated Statement of Financial Position as of March 31, 2015, the Consolidated Statement of Changes in Equity for the six months ended March 31, 2015, the Consolidated Statement Cash Flows for the six months ended March 31, 2015 and explanatory Notes to the Condensed Interim Consolidated Financial Statements. The Condensed Interim Consolidated Financial Statements are prepared in euros (€) rounded to the nearest thousand. Due to rounding, numbers presented may not add up precisely to totals provided.

The Condensed Interim Consolidated Financial Statements were authorized for issue by the Management Board on March 13, 2015.

Significant events and transactions

On December 19, 2014, Stabilus signed loan contracts comprising a total of €320 million with a term until June 2020 containing an option to prolong the term by one year. The contract comprises a Term Loan Facility of €270 million and a Revolving Credit Facility of €50 million. The loans carry variable interest rates depending on the leverage of the company. Based on the company's current leverage level, the interest rate would be 2.0% above Euribor. Of the €5.0 million transaction costs incurred, €4.5 million have been capitalized as other financial assets; the outstanding portion of these costs is included in other current liabilities for outstanding costs. See Notes 8 and 16 below. The loans provide the possibility for the company to prematurely refinance the senior secured notes which carry an interest rate of 7.75%.

On May 11, 2015, the management board of Stabilus S.A. resolved that Stabilus will exercise its contractual right to prematurely redeem all its outstanding senior secured notes with the principal amount of €256.1 million. The notes will be fully and prematurely redeemed on June 16, 2015. The premature refinancing of the senior secured notes will lead to the derecognition of the embedded derivative instruments through profit and loss. The effect of the derecognition of the senior secured notes and embedded derivatives on the financial result in the Statement of Comprehensive Income will amount to €(20.6) million.

2 Revenue

The Group's revenue developed as follows:

Revenue by region (location of Stabilus company) T_020

	Three months ended March 31,		Six months ended March 31,	
IN € THOUSANDS	2015	2014	2015	2014
Europe	81,891	70,696	149,874	129,854
NAFTA	57,198	43,963	106,727	84,749
Asia / Pacific and rest of world	18,406	15,121	36,032	31,336
Revenue	**157,495**	**129,780**	**292,633**	**245,939**

Group revenue results from sales of goods.

Revenue by markets T_021

	Three months ended March 31,		Six months ended March 31,	
IN € THOUSANDS	2015	2014	2015	2014
Automotive	109,903	85,356	206,256	164,290
Gas spring	76,040	64,580	142,922	126,349
Powerise	33,863	20,776	63,334	37,941
Industrial	40,320	37,903	72,716	69,290
Swivel chair	7,272	6,521	13,661	12,359
Revenue	**157,495**	**129,780**	**292,633**	**245,939**

3 Finance income

Finance income

T_022

IN € THOUSANDS	Three months ended March 31, 2015	2014	Six months ended March 31, 2015	2014
Interest income on loans and financial receivables	19	6	32	19
Net foreign exchange gain	13,819	499	18,310	–
Gains from changes in carrying amount of financial assets	–	2,222	–	4,444
Gains from changes in fair value of derivative instruments	4,164	3,833	5,489	5,237
Other interest income	253	307	410	519
Finance income	**18,255**	**6,867**	**24,241**	**10,219**

4 Finance costs

Finance costs

T_023

IN € THOUSANDS	Three months ended March 31, 2015	2014	Six months ended March 31, 2015	2014
Interest expense on financial liabilities	(5,008)	(6,424)	(10,016)	(12,773)
Net foreign exchange loss	–	–	–	(1,050)
Loss from changes in carrying amount of EUSIs	–	(6,622)	–	(6,720)
Interest expenses finance lease	(34)	(19)	(39)	(42)
Other interest expenses	(181)	(113)	(288)	(183)
Finance costs	**(5,223)**	**(13,178)**	**(10,343)**	**(20,768)**

5 Earnings per share

The weighted average number of shares used for the calculation of earnings per share in the six months ended March 31, 2015 and 2014 is set out in the following table. For the comparative period the number of shares was adjusted retrospectively according to IAS 33.64, i.e. the number of shares of the new corporate S.A. (société anonyme) was used.

Weighted average number of shares

T_024

DATE	Number of days	Transaction	Change	Total shares	Total shares (time-weighted)
October 1, 2013	182	–	–	17,700,000	17,700,000
March 31, 2014		–	–	**17,700,000**	**17,700,000**
October 1, 2014	182	–	–	20,723,256	20,723,256
March 31, 2015		–	–	**20,723,256**	**20,723,256**

The earnings per share for the six months ended March 31, 2015 and 2014 were as follows:

Earnings per share T_025

	Six months ended March 31,	
	2015	2014
Profit / (loss) attributable to shareholders of the parent (in € thousands)	27,507	6,483
Weighted average number of shares	20,723,256	17,700,000
Earnings per share (in €)	**1.33**	**0.37**

Basic and diluted earnings per share are calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of shares outstanding.

6 Property, plant and equipment

Property, plant and equipment as of March 31, 2015 amounted to €128,241 thousand (Sept 30, 2014: 119,642 thousand). Additions to property, plant and equipment in the first half of fiscal 2015 amounted to €13,997 thousand (H1 FY2014: €10,471 thousand). The increase against the comparative period is mainly due to increased assets under construction. The total assets under construction as of March 31, 2015 amounted to €23,937 thousand (Sept 30, 2014: €12,903 thousand). The significantly higher assets under construction are the result of the capacity expansion of our Chinese plant, the powder paint equipment at our Korean plant and gas spring capacity expansion projects.

Disposals occurred only in the ordinary course of business. The net value of disposed property, plant and equipment in the first half of fiscal 2015 amounted to €119 thousand (H1 FY2014: €14 thousand).

The Group did not recognize any impairment losses or reversals of impairment losses in the reporting period.

7 Other intangible assets

Other intangible assets as of March 31, 2015 amounted to €170,174 thousand (Sept 30, 2014: €170,971 thousand). Additions to intangible assets in the first half of fiscal 2015 amounted to €7,670 thousand (H1 FY2014: €6,258 thousand) and comprised mainly internally generated developments. Significant disposals have not been recognized.

In the first half of fiscal 2015, costs of €7,178 thousand (H1 FY2014: €6,136 thousand) were capitalized for development projects that were incurred in the product and material development areas. Amortization expenses on development costs include impairment losses of €(140) thousand (H1 FY2014: €(324) thousand) due to withdrawal of customers from the respective projects. The impairment loss is included in the research and development expenses.

The borrowing costs capitalized in the first half of fiscal 2015 amounted to €403 thousand (H1 FY2014: €507 thousand).

8 Other financial assets

Other financial assets

T_026

IN € THOUSANDS	March 31, 2015 Current	Non-current	Total	Sept 30, 2014 Current	Non-current	Total
Derivative instruments	20,910	–	20,910	15,422	–	15,422
Other miscellaneous	8,028	–	8,028	2,882	–	2,882
Other financial assets	**28,938**	**–**	**28,938**	**18,304**	**–**	**18,304**

Derivative instruments

Derivative financial instruments comprise fair values of early redemption options embedded in the indenture which was concluded on June 7, 2013. The increase in fair value of these embedded derivatives in the first half of fiscal 2015 amounting to €5,489 thousand is included in the Group's income statement as finance income. See also Note 3. In case of a certain premature refinancing of senior secured notes in June 2015, the fair value of the early redemption options as of March 31, 2015 would have been €7,841 thousand.

Other miscellaneous

Other miscellaneous financial assets comprise assets related to the sale of receivables program that was started in March 2014 and capitalized transaction costs of €4,500 thousand incurred by the new €320 million financing agreements which Stabilus signed on December 19, 2014.

9 Other assets

Other assets

T_027

IN € THOUSANDS	March 31, 2015 Current	Non-current	Total	Sept 30, 2014 Current	Non-current	Total
VAT	3,872	–	3,872	2,643	–	2,643
Prepayments	1,606	142	1,748	1,175	158	1,333
Deferred charges	4,272	–	4,272	2,679	–	2,679
Other miscellaneous	2,293	912	3,205	2,475	944	3,419
Other assets	**12,043**	**1,054**	**13,097**	**8,972**	**1,102**	**10,074**

Non-current prepayments comprise prepayments on property, plant and equipment.

10 Inventories

Inventories T_028

IN € THOUSANDS	March 31, 2015	Sept 30, 2014
Raw materials and supplies	28,756	24,519
Finished products	12,246	10,455
Work in progress	9,100	8,639
Merchandise	6,992	5,927
Inventories	**57,094**	**49,540**

11 Equity

The development of the group's equity is presented in the statement of changes in equity.

Other reserves

Other reserves comprise all foreign currency differences arising from the translation of the financial statements of foreign operations and unrealized actuarial gains and losses. The following table shows the changes in other reserves recognized directly in equity as well as the income tax recognized directly in equity:

Other comprehensive income / (expense) T_029

	Six months ended March 31, 2015				
IN € THOUSANDS	Before tax	Tax (expense) benefit	Net of tax	Non-controlling interest	**Total**
Unrealized gains / (losses) from foreign currency translation	(6,319)	–	(6,319)	–	(6,319)
Unrealized actuarial gains / (losses)	(6,131)	1,838	(4,293)	–	(4,293)
Other comprehensive income / (expense) for the period	**(12,450)**	**1,838**	**(10,612)**	**–**	**(10,612)**

	Six months ended March 31, 2014				
IN € THOUSANDS	Before tax	Tax (expense) benefit	Net of tax	Non-controlling interest	**Total**
Unrealized gains / (losses) from foreign currency translation	(733)	–	(733)	–	(733)
Unrealized actuarial gains / (losses)	(2,843)	853	(1,990)	–	(1,990)
Other comprehensive income / (expense) for the period	**(3,576)**	**853**	**(2,723)**	**–**	**(2,723)**

Dividends

In the second quarter of fiscal 2015, a dividend amounting to €56 thousand was paid to a non-controlling shareholder of a Stabilus subsidiary.

12 Financial liabilities

The financial liabilities comprise the following items:

Financial liabilities

T_030

	March 31, 2015			Sept 30, 2014		
IN € THOUSANDS	Current	Non-current	Total	Current	Non-current	Total
Notes	5,789	256,506	262,295	5,789	256,556	262,345
Financial liabilities	**5,789**	**256,506**	**262,295**	**5,789**	**256,556**	**262,345**

Super senior revolving credit facility

As of September 30, 2014 and March 31, 2015 the Group had no liability under the committed €25.0 million revolving credit facility.

Senior secured notes

The senior secured notes have a principal amount of €256,123 thousand and are measured at amortized cost under consideration of transaction costs and embedded derivatives. The interest on the notes is payable semi-annually in arrears in June and December. The current portion of the financial liability reflects the accrued interest at the balance sheet date.

13 Other financial liabilities

Other financial liabilities

T_031

	March 31, 2015			Sept 30, 2014		
IN € THOUSANDS	Current	Non-current	Total	Current	Non-current	Total
Liabilities to employees	4,344	–	4,344	4,120	–	4,120
Social security contribution	2,252	–	2,252	1,701	–	1,701
Finance lease obligation	190	888	1,078	536	960	1,496
Liabilities to related parties	3	–	3	3	–	3
Other financial liabilities	**6,789**	**888**	**7,677**	**6,360**	**960**	**7,320**

14 Provisions

Provisions T_032

IN € THOUSANDS	March 31, 2015 Current	March 31, 2015 Non-current	March 31, 2015 Total	Sept 30, 2014 Current	Sept 30, 2014 Non-current	Sept 30, 2014 Total
Anniversary benefits	–	170	170	–	295	295
Early retirement contracts	–	2,383	2,383	–	3,372	3,372
Employee-related costs	4,470	–	4,470	3,575	–	3,575
Environmental protection	578	–	578	730	–	730
Other risks	497	–	497	578	–	578
Legal and litigation costs	123	–	123	135	–	135
Warranties	3,985	–	3,985	2,338	–	2,338
Other miscellaneous	632	460	1,092	1,195	393	1,588
Provisions	**10,285**	**3,013**	**13,298**	**8,551**	**4,060**	**12,611**

The provision for employee related costs increased in the first half of fiscal 2015 by €895 thousand to €4,470 thousand essentially due to a higher bonus provision. The warranty provision increased in the first half of fiscal 2015 by €1,647 thousand from €2,338 thousand as of September 30, 2014 to €3,985 thousand as of March 31, 2015 partially due to higher sales and partially due to potential new warranty cases.

15 Pension plans and similar obligations

The Group's liability for pension plans and similar obligations increased from €48,353 thousand as of September 30, 2014 to €54,276 thousand as of March 31, 2015 as a consequence of the lower discount rate used for the calculation of this provision (March 31, 2015: 1.7% versus Sept 30, 2014: 2.4%).

16 Other liabilities

The Group's other liabilities mature within a year. Accordingly, they are disclosed as current liabilities. The following table sets out a breakdown of the Group's other liabilities:

Other current liabilities T_033

IN € THOUSANDS	March 31, 2015	Sept 30, 2014
Advanced payments received	564	456
Vacation expenses	2,773	2,169
Other personnel-related expenses	6,073	5,463
Outstanding costs	4,790	2,764
Miscellaneous	320	127
Other current liabilities	**14,520**	**10,979**

The liability for other personnel related expenses increased by €610 thousand from €5,463 thousand as of September 30, 2014 to €6,073 thousand as of March 31, 2015 essentially caused by payments of Christmas allowances in Germany, partially offset by higher liability for restructuring costs related to the adjustment of the Koblenz site's management structure and the shifting of production capacity between Stabilus plants. The liability for outstanding costs increased from €2,764 thousand as of September 30, 2014 to €4,790 thousand as of March 31, 2015 as a consequence of transaction costs incurred during the conclusion of a new refinancing contract on December 19, 2014.

17 Contingent liabilities and other financial commitments

Contingent liabilities

Contingent liabilities are possible obligations depending on whether some uncertain future event occurs. If the outcome is probable and estimable, the liability is shown in the statement of financial position.

Guarantees

A detailed description of the guarantees the Group issued can be found in the 2014 Annual Report.

Other financial commitments

The nominal values of the other financial commitments as of March 31, 2015 are as follows:

Other financial commitments

T_034

IN € THOUSANDS	March 31, 2015	Sept 30, 2014
Capital commitments for fixed and other intangible assets	7,365	5,143
Obligations under rental and leasing agreements	17,844	15,827
Total	**25,209**	**20,970**

18 Financial instruments

The following table shows the carrying amounts and fair values of the Group's financial instruments. The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial instruments

T_035

IN € THOUSANDS	Measurement category acc. to IAS 39	March 31, 2015 Carrying amount	March 31, 2015 Fair value	Sept 30, 2014 Carrying amount	Sept 30, 2014 Fair value
Trade accounts receivables	LaR	75,473	75,473	56,497	56,497
Cash and cash equivalents	LaR	28,388	28,388	33,494	33,494
Derivative instruments	FAFV	20,910	20,910	15,422	15,422
Other miscellaneous	LaR	8,028	8,028	2,882	2,882
Other financial assets	LaR / FAFV	28,938	28,938	18,304	18,304
Total financial assets		**132,799**	**132,799**	**108,295**	**108,295**
Financial liabilities	FLAC	262,295	270,313	262,345	273,437
Trade accounts payable	FLAC	65,977	65,977	53,724	53,724
Finance lease liabilities	–	1,078	1,101	1,496	1,521
Liabilities to related parties	FLAC	3	3	3	3
Other financial liabilities	FLAC / –	1,081	1,104	1,499	1,524
Total financial liabilities		**329,353**	**337,394**	**317,568**	**328,685**
Aggregated according to categories in IAS 39:					
Loans and receivables (LaR)		111,889	111,889	92,873	92,873
Financial assets at fair value through profit and loss (FAFV)		20,910	20,910	15,422	15,422
Financial liabilities measured at amortized cost (FLAC)		328,275	336,293	316,072	327,164

The following table provides an overview of the classification of financial instruments presented above in the fair value hierarchy, except for financial instruments with fair values corresponding to the carrying amounts (i.e. trade accounts receivable and payable, cash and other financial liabilities).

Fair value hierarchy of financial instruments T _ 036

	March 31, 2015			
IN € THOUSANDS	Total	Level 1[1]	Level 2[2]	Level 3[3]
Financial assets				
Derivative instruments	20,910	–	20,910	–
Financial liabilities				
Senior secured notes	270,313	270,313	–	–
Finance lease liabilities	1,101	–	–	1,101

	Sept 30, 2014			
IN € THOUSANDS	Total	Level 1[1]	Level 2[2]	Level 3[3]
Financial assets				
Derivative instruments	15,422	–	15,422	–
Financial liabilities				
Senior secured notes	273,437	273,437	–	–
Finance lease liabilities	1,521	–	–	1,521

[1] Fair value measurement based on quoted prices (unadjusted) in active markets for these or identical instruments.
[2] Fair value measurement based on inputs that are observable on active markets either directly (i.e. as prices) or indirectly (i.e. derived from prices).
[3] Fair value measurement based on inputs that are not observable market data.

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

- The fair value of the quoted senior secured notes is based on price quotations at the reporting date.
- The valuation technique used for the determination of unquoted instruments, i.e. the upstream shareholder loan, the equity upside-sharing instruments (EUSIs) and the obligations under finance leases, is the discounted cash flow method. The valuation model considers the present value of expected payments, discounted using a risk-adjusted discount rate depending on the maturity of the payment. The expected payments are determined by considering contractual redemption payments and interest payments with the currently agreed interest rate. Significant unobservable inputs are the risk-adjusted discount rates, which range from 7.5% to 7.8%, and the forecasted interest payments. Therefore, the fair value would change if the risk-adjusted discount rate or the interest rate changed.
- The fair value of embedded derivative instruments is calculated using a standard option pricing model. For the valuation, the credit spread used is calibrated such that the model reproduces the current market of the notes quoted on the Luxembourg Stock Exchange at the reporting date.

19 Risk reporting

All aspects of the Group’s financial risk management objectives and policies are consistent with those disclosed in the Consolidated Financial Statements as of and for the fiscal year ended September 30, 2014.

20 Notes to the consolidated statement of cash flows

The statement of cash flows is prepared in compliance with IAS 7. The statement of cash flows of the Stabilus Group shows the development of the cash flows from operating, investing and financing activities. Inflows and outflows from operating activities are presented in accordance with the indirect method and those from investing and financing activities by the direct method.

The cash funds reported in the statement of cash flows comprise all liquid funds, cash balances and cash at banks reported in the statement of financial position.

Interest payments in the first half of fiscal 2015 amounting to €(9,998) thousand (first halt of FY2014: €(12,976) thousand) are taken into account in the cash outflows from financing activities. Income tax payments in the same period of €(8,598) thousand (first half of FY2014: €(4,363) thousand) are allocated in full to the operating activities area, since allocation to individual business areas is impracticable.

21 Segment reporting

The Stabilus Group is organized and managed primarily on a regional level. The three reportable operating segments of the Group are Europe, NAFTA and Asia / Pacific including the rest of world (RoW). The product portfolio is largely similar in these three regional segments.

The Group measures the performance of its operating segments through a measure of segment profit or loss (key performance indicator) which is referred to as ”adjusted EBITDA”. Adjusted EBITDA represents EBITDA (i.e. earnings before interest, taxes, depreciation and amortization), as adjusted by management primarily in relation to severance, consulting, restructuring, one-time legal disputes, other non-recurring costs as well as interest on pension charges.

Segment information for the six months ended March 31, 2015 and 2014 is as follows:

Segment reporting

T_037

	Europe		NAFTA		Asia / Pacific and RoW	
	Six months ended March 31,		Six months ended March 31,		Six months ended March 31,	
IN € THOUSANDS	**2015**	2014	**2015**	2014	**2015**	2014
External revenue[1]	149,874	129,854	106,727	84,749	36,032	31,336
Intersegment revenue[1]	15,969	11,867	1,702	1,046	105	41
Total revenue[1]	165,843	141,721	108,429	85,795	36,137	31,377
EBITDA	26,146	24,739	15,697	10,628	6,894	5,444
Depreciation and amortization	(10,158)	(9,538)	(3,368)	(2,995)	(1,446)	(836)
Adjusted EBITDA	29,000	26,240	16,004	11,671	6,895	5,544
	Total segments		**Other / Consolidation**		**Stabilus Group**	
	Six months ended March 31,		Six months ended March 31,		Six months ended March 31,	
IN € THOUSANDS	**2015**	2014	**2015**	2014	**2015**	2014
External revenue[1]	292,633	245,939	–	–	292,633	245,939
Intersegment revenue[1]	17,776	12,954	(17,776)	(12,954)	–	–
Total revenue[1]	310,409	258,893	(17,776)	(12,954)	292,633	245,939
EBITDA	48,737	40,811	–	–	48,737	40,811
Depreciation and amortization	(14,972)	(13,369)	(6,242)	(6,217)	(21,213)	(19,586)
Adjusted EBITDA	51,899	43,455	–	–	51,899	43,455

[1] Revenue breakdown by location of Stabilus company (i.e. "billed-from view").

The amounts presented in the column "Other / Consolidation" above include the elimination of transactions between the segments and certain other corporate items which are related to the Stabilus Group as a whole and are not allocated to the segments, e.g. depreciation from purchase price allocations.

The following table sets out the reconciliation of the total segments' profit (adjusted EBITDA) to profit before income tax.

Reconciliation of the total segments' profit to profit / (loss) before income tax T _ 038

	Six months ended March 31,	
IN € THOUSANDS	2015	2014
Total segments' profit (adjusted EBITDA)	**51,899**	**43,455**
Other / consolidation	–	–
Group adjusted EBITDA	**51,899**	**43,455**
Adjustments to EBITDA	(3,162)	(2,644)
EBITDA	**48,737**	**40,811**
Depreciation and amortization	(21,213)	(19,586)
Profit from operating activities (EBIT)	**27,523**	**21,224**
Finance income	24,241	10,219
Finance costs	(10,343)	(20,768)
Profit / (loss) before income tax	**41,421**	**10,675**

The adjustments to EBITDA include launch / startup and reorganization related advisory expenses and pension interest.

22 Share-based payment

The variable compensation for the members of the Management Board includes a matching stock program. The matching stock program provides for four annual tranches granted each year during the fiscal year ending September 30, 2014 until September 17, 2017. Participation in the matching stock program requires Management Board members to invest in shares of the Company. The investment has generally to be held for the lock-up period as specified below.

As part of the matching stock program A (the "MSP A") for each share the Management Board invests in the Company in the specific year (subject to general cap), the Management Board members receive a certain number of fictitious options to acquire shares in the Company for each tranche of the matching stock program. The amount of stock options received depends upon a factor to be set by the Supervisory Board annually which will be in a range between 1.0 time and 1.7 times for the outlined timeframe. Thus, if a Management Board member was buying 1,000 shares under the MSP in the Company, he would receive 1,000 to 1,700 fictitious options for a certain tranche. The fictitious options are subject to a lock-up period of four years and may be exercised during a subsequent two-year exercise period.

As part of matching stock program B (the "MSP B") for each share the Management Board holds in the Company in the specific year (subject to a general cap), the Management Board members receive a certain number of fictitious options to acquire shares in the Company for each tranche of the matching stock program. The amount of stock options received depends upon a factor to be set by the Supervisory Board annually which will be in a range between 0.0 times and 0.3 times for the outlined timeframe. Thus, if a Management Board member was holding 10,000 shares under the MSP in the Company, he would receive 0 to 3,000 fictitious options for a certain tranche. The fictitious options are subject to a lock-up period of four years and may be exercised during a subsequent two-year exercise period. The options may only be exercised if the stock price of the Company exceeds a set threshold for the relevant tranche, which the Supervisory Board will determine, and which needs to be between 10% and 50% growth over the base price, which is the share price on the grant date. If exercised, the fictitious options are transformed into a gross amount equaling the difference between the option price and the relevant stock price multiplied by the number of exercised fictitious options. The generally limited net amount resulting from the calculated gross amount is paid out to the Management Board members.

Alternatively, the Company may decide to buy shares in an amount equaling the net amount in order to settle the exercised options. The maximum gross amounts resulting from the exercise of the fictitious options of one tranche in general is limited in amount. Reinvestment of IPO proceeds from previous equity programs are not taken into account for MSP A.

Share-based payments comprise cash-settled liability awards. Liability awards are measured at fair value at each balance sheet date until settlement and are classified as provisions. The expense of the period comprises the addition to and/or the reversal of the provision between two balance sheet dates and the dividend equivalent paid during the period, and is included in the functional costs.

In the reported period 20 thousand stock options have been granted according to this program.
The options have a fair value of approximately €0.2 million as of March 31, 2015.

23 Related party relationships

In accordance with IAS 24, persons or entities that control or are controlled by the Stabilus Group shall be disclosed, unless they are included in the scope of consolidation.

The disclosure obligations under IAS 24 furthermore extend to transactions with persons who can exercise significant influence on the financial and business policies of the Stabilus Group, including close family members or interposed entrepreneurs. A significant influence on the financial and business policies of the Stabilus Group can hereby be based on a shareholding of 20% or more in Stabilus, a seat on the Management Board of Stabilus or another key position.

Related parties of the Stabilus Group in accordance with IAS 24 primarily comprise Servus Group HoldCo II, its subsidiary Servus II (Gibraltar) Limited and Stabilus Group management. Servus Group HoldCo II sold all its remaining shares in Stabilus S.A. in the second quarter of FY2015 and therefore Servus Group HoldCo II and its subsidiary Servus II (Gibraltar) Limited are not considered to be related parties at the end of the reporting period.

As of September 30, 2014 and March 31, 2015 the Group had a liability to Servus II (Gibraltar) Limited amounting to €3 thousand.

24 Subsequent events

On May 11, 2015, the management board of Stabilus S.A. resolved that Stabilus will exercise its contractual right to prematurely redeem all its outstanding senior secured notes with the principal amount of €256.1 million. The notes will be fully and prematurely redeemed on June 16, 2015. The premature refinancing of the senior secured notes will lead to the derecognition of the embedded derivative instruments through profit and loss. The effect of the derecognition of the senior secured notes and embedded derivatives on the financial result in the Statement of Comprehensive Income will amount to €(20.6) million. As of May 13, 2015, there were no further events or developments that could have materially affected the measurement and presentation of Group's assets and liabilities as of March 31, 2015.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable accounting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the corporation, and the interim management report of the corporation includes a fair review of the development and performance of the business and the position of the corporation, together with a description of the principal opportunities and risks associated with the expected development of the corporation for the remaining months of the fiscal year.

Luxembourg, May 13, 2015

Dietmar Siemssen   Mark Wilhelms   Bernd-Dietrich Bockamp   Andreas Schröder

Management Board

ADDITIONAL INFORMATION

FINANCIAL CALENDAR

Financial calendar T _ 039

DATE [1)2)]	PUBLICATION / EVENT
May 15, 2015	Publication of the second-quarter results for fiscal year 2015 (Interim Report Q2 FY 2015)
August 17, 2015	Publication of the third-quarter results for fiscal year 2015 (Interim Report Q3 FY 2015)
December 15, 2015	Publication of full year results for fiscal year 2015 (Annual Report 2015)

[1)] We cannot rule out changes of dates. We recommend checking them regularly on our website in the Investor Relations / Financial Calendar section (www.ir.stabilus.com).
[2)] Please note that our fiscal year (FY) comprises a twelve-month period from October 1 until September 30 of the following calendar year, e.g. the fiscal year 2015 comprises a year ending September 30, 2015.

DISCLAIMER

Forward-looking statements
This interim report contains forward-looking statements that relate to the current plans, objectives, forecasts and estimates of the management of Stabilus S.A. These statements only take into account information that was available up and including the date that this interim report was prepared. The management of Stabilus S.A. makes no guarantee that these forward-looking statements will prove to be right. The future development of Stabilus S.A. and its subsidiaries and the results that are actually achieved are subject to a variety of risks and uncertainties which could cause actual events or results to differ significantly from those reflected in the forward-looking statements. Many of these factors are beyond the control of Stabilus S.A. and its subsidiaries and therefore cannot be precisely predicted. Such factors include, but are not limited to, changes in economic conditions and the competitive situation, changes in the law, interest rate or exchange rate fluctuations, legal disputes and investigations, and the availability of funds. These and other risks and uncertainties are set forth in the group management report. However, other factors could also have an adverse effect on our business performance and results. The Stabilus S.A. neither intends nor assumes any separate obligation to update forward-looking statements or to change these to reflect events or developments that occur after the publication of this interim report.

Rounding
Certain numbers in this interim report have been rounded up or down. There may therefore be discrepancies between the actual totals of the individual amounts in the tables and the totals shown as well as between the numbers in the tables and the numbers given in the corresponding analyses in the text of the interim report. All percentage changes and key figures in the group management report were calculated using the underlying data in millions of euros with one decimal place (€ millions).

INFORMATION RESOURCES

Further information including news, reports and publications can be found in the investor relations section of our website at www.ir.stabilus.com.

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