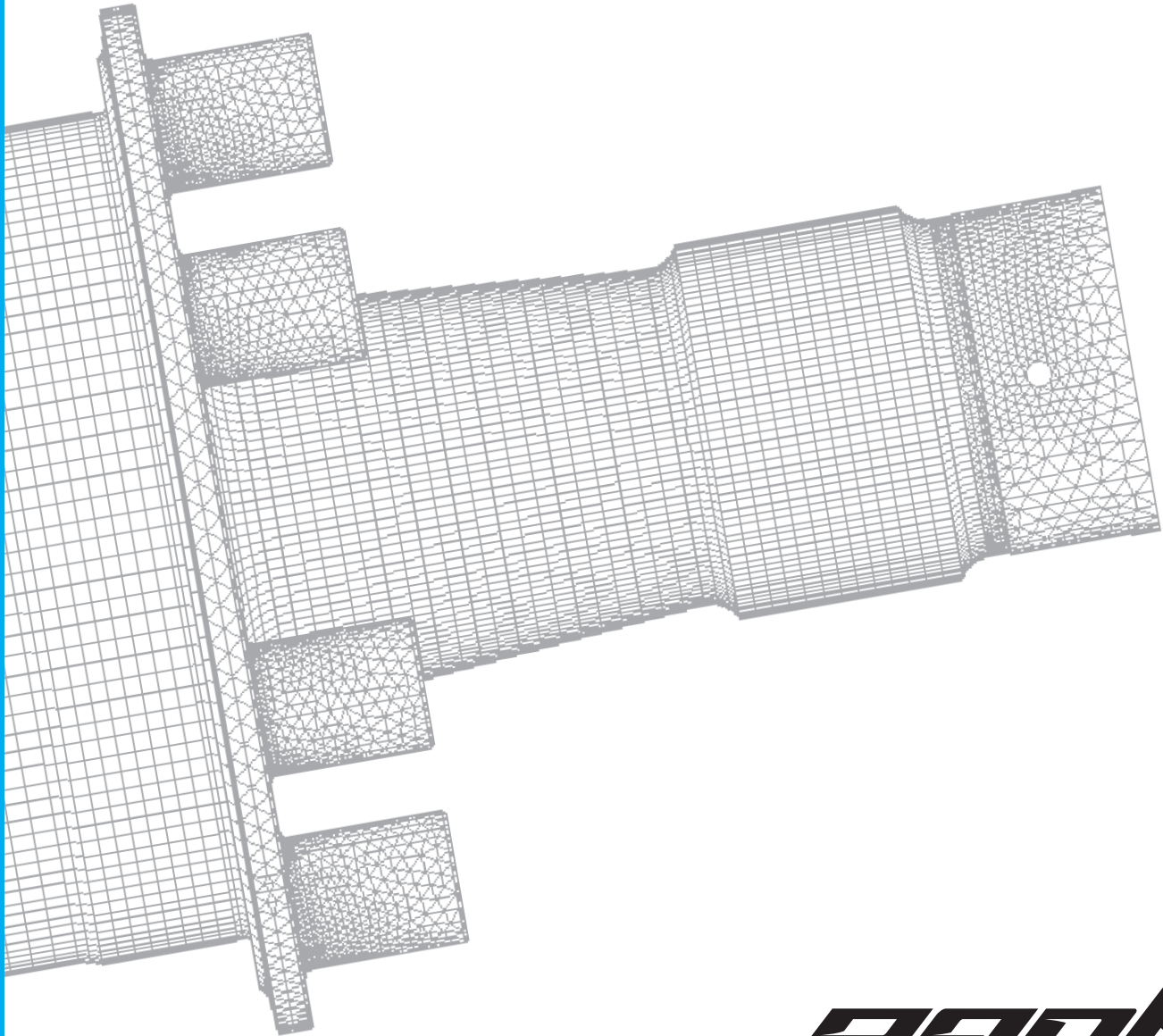


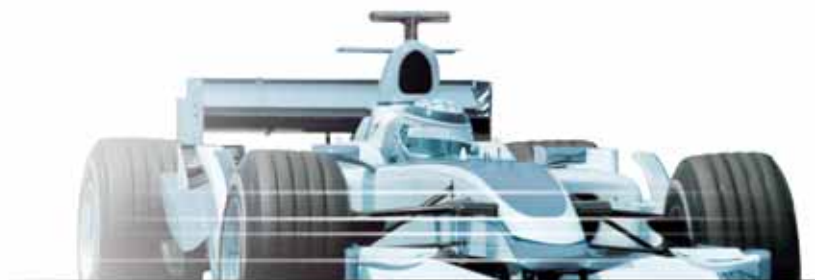
# Interim Financial Report H1 2009/2010



**panki**  
RACING SYSTEMS

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# Key Figures

EARNING RATIOS		2005	2006	2007	2008	H1 2009	2009	H1 2010	Change
Revenues	in €k	82,402	93,428	100,054	105,909	52,192	88,939	45,102	(14%)
EBITDA	in €k	14,014	8,604	17,325	16,868	8,156	10,709	6,796	(17%)
EBIT	in €k	3,511	422	10,124	8,805	3,783	1,904	2,614	(31%)
Earnings before taxes (EBT)	in €k	2,845	(635)	8,446	7,364	2,876	(308)	2,508	(13%)
Earnings after taxes	in €k	3,817	145	8,288	6,858	2,116	1,199	1,950	(8%)
EBITDA margin		17%	9%	17%	16%	16%	12%	15%	–
EBIT margin		4%	0%	10%	8%	7%	2%	6%	–
BALANCE SHEET RATIOS		2005	2006	2007	2008	H1 2009	2009	H1 2010	Change
Total assets	in €k	114,010	119,033	127,068	141,992	135,176	122,479	119,423	(12%)
Net working capital	in €k	21,328	25,270	26,772	36,147	41,260	35,575	37,400	(9%)
Capital employed	in €k	71,808	74,582	80,823	98,924	104,578	97,155	96,628	(8%)
Shareholders' equity	in €k	57,712	57,676	64,561	67,399	64,829	62,307	65,446	1%
Equity in % of total assets		51%	48%	51%	48%	48%	51%	55%	–
Net debt	in €k	13,506	14,202	14,217	29,428	37,412	32,759	28,957	(23%)
Gearing		23%	25%	22%	44%	58%	53%	44%	–
CASH FLOW AND CAPEX		2005	2006	2007	2008	H1 2009	2009	H1 2010	Change
Cash flow									
from operating activities	in €k	5,677	1,625	17,412	8,849	(62)	6,834	5,365	> 100%
Free cash flow	in €k	1,948	(2,891)	5,759	(10,362)	(2,890)	2,723	3,870	> 100%
Capital expenditure in fixed assets	in €k	8,786	5,663	8,713	14,791	2,871	5,697	1,555	(46%)
EMPLOYEES		2005	2006	2007	2008	H1 2009	2009	H1 2010	Change
Employees per due date		660	627	859	977	922	836	814	(12%)
STOCK EXCHANGE RATIOS		2005	2006	2007	2008	H1 2009	2009	H1 2010	Change
Share price per due date	in €	20.85	22.50	38.20	25.30	9.29	9.60	9.35	1%
Number of shares issued	m share	3.88	3.88	3.88	3.88	3.88	3.88	3.88	0%
Number of treasury shares	share	95,585	95,585	585	62,861	336,463	337,563	337,563	0%
Market capitalisation	in €m	79.06	85.32	148.22	98.20	34.44	34.83	33.20	(4%)
Earnings per share	in €	0.99	0.04	2.03	1.67	0.62	0.37	0.57	(8%)
Book value per share	in €	14.84	14.83	16.61	17.34	16.67	16.03	16.83	1%

# Interim Group Status Report

## for the First Half of 2009/2010

- € 45.1m half-year revenues
- Clearly positive quarterly results of € 2.5m
- Favourable developments of cash flows and shareholders' equity

### REVENUES AND EARNINGS

In the first half of the fiscal year 2009/2010, many sectors experienced a stabilisation of economic conditions. The High Performance Segment of the Pankl group showed encouraging revenues growth, our Racing and Aerospace Segments, however, still suffered from declining revenues. In total, revenues declined by 14% from € 52.2m to € 45.1m. In Q2 2009/2010, revenues decreased by a mere 8% from € 27.8m to € 25.7m. We started the fiscal year with revenues declines of 30% and stood in March 2010 at the same revenues levels as the year before. The Racing/High Performance Segment accounted for 84% of revenues, (H1 2008/2009: 83%), the Aerospace Segment for 16% (H1 2008/2009: 17%).

Profitability developed encouraging. Despite the 14% revenues decline, we achieved clearly positive results both in H1 2009/2010 (€ 2.6m) and in Q2 2009/2010 (€ 2.5m). Restructuring measures implemented last year impacted positively. In the first half of the year, the EBIT margin amounted to 5.8% (H1 2008/2009: 7,3%). In the second quarter, the EBIT margin amounted to 9.9% versus 11.2% in the same period last year.

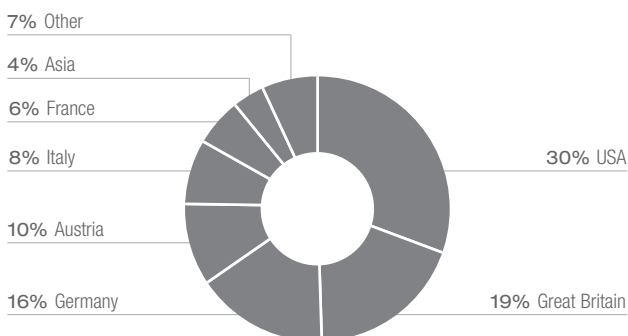
Adding back depreciation charges of € 4.2m, resulted in EBITDA of € 6.8m or 15% of revenues in H1 2009/2010 versus € 8.2m or 16% of revenues in the same period last year.

Due to the favourable currency movements of the US dollar versus the Euro, we were able to realise significant exchange rate profits. In the second quarter, we achieved a positive financial result of € 0.2m for the first time. In H1 2009/2010, the financial result amounted to € -0.1m. Earnings before tax amounted to € 2.5m (H1 2008/2009: € 2.9m), earnings after tax were € 2.0m (H1 2008/2009: € 2.1m).

In the first half of the fiscal year 2009/2010, earnings per share amounted to € 0.57 versus € 0.62 in the same period last year.

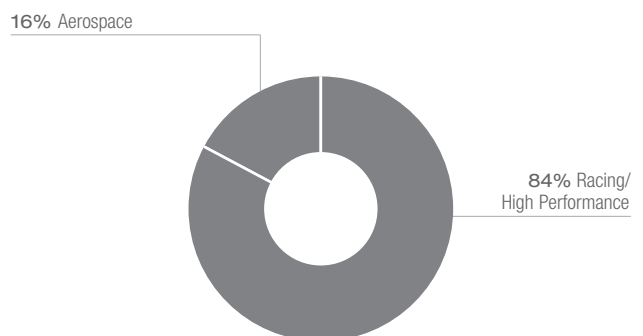
### REVENUES BY REGION

H1 2009/2010



### REVENUES BY SEGMENT

H1 2009/2010



### RACING/HIGH PERFORMANCE SEGMENT

In the first half of the fiscal year 2009/2010, Racing/High Performance Segment revenues amounted to € 38.1m versus € 43.2m in the same period last year. On a quarterly basis, revenues declined by 5.4% from € 23.3m to € 22.0m in the second quarter. While the racing conrod business still suffered significant declines despite market share gains, we experienced encouraging revenues growth, primarily in the second quarter, in the high performance division. The series conrod line for supersportscars develops very favourably, leading to significant earnings improvements in our Slovak subsidiary, which suffered substantially from the automotive crisis last year.

In H1 2009/2010, EBIT declined by 24.9% from € 3.2m or 7.5% of revenues to € 2.4m or 6.3% of revenues. In the second quarter, EBIT amounted to € 2.3m or 10.7% of revenues versus € 2.8m or 11.9% of revenues in the same period last year.

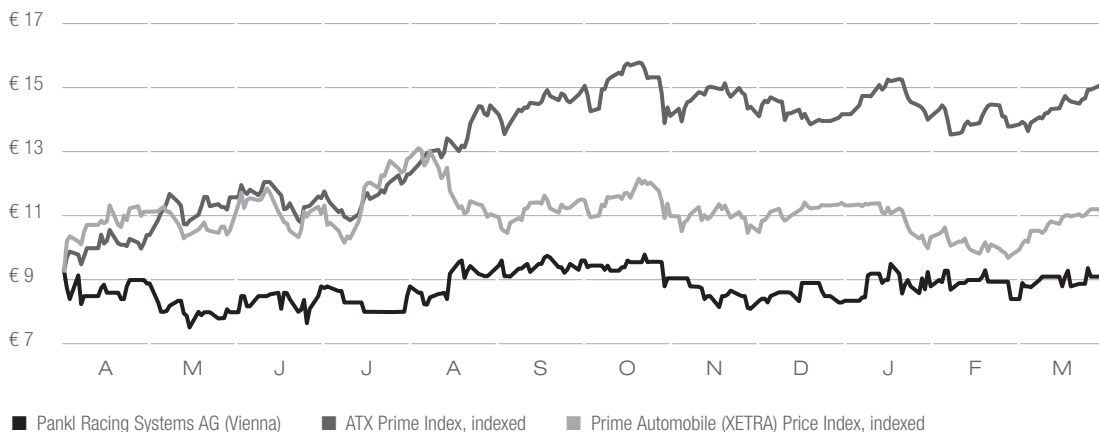
### AEROSPACE SEGMENT

In the first half of the fiscal year, Aerospace Segment revenues declined by 22.2% from € 9.2m to € 7.2m. Q2 revenues declined by 19.6% from € 4.6m to € 3.7m. In H1 2009/2010, EBIT amounted to € 0.2m or 2.7% of revenues versus € 0.6m or 6.5% of revenues in the same period last year. In the second quarter, EBIT declined from € 0.3m or 6.5% of revenues to € 0.2m or 5.4% of revenues.

The revenues and earnings declines were due to the general economic climate which impacted the aerospace sector later than other parts of the economy. Unlike the sudden collapse of the automotive sector in autumn 2008, this development was foreseeable and we were able to react and implement appropriate cost savings measures already at the end of last year allowing us to maintain profitability.

### SHARE PRICE DEVELOPMENT OF PANKL SHARE

01/04/2009 – 31/03/2010



## CASH FLOW

In the first half of the fiscal year, cash flow from operating activities was improved from € –0.1m to excellent € 5.4m. This was mainly due to strict working capital management. Capital expenditure was reduced only to the most essential items and declined from € 2.8m to € 1.5m. Operating free cash flow improved from € –2.9m to € 3.9m.

## BALANCE SHEET AND FINANCIAL POSITION

Total assets declined from € 122.5m as of 30 September 2009 to € 119.4m as of 31 March 2010. Shareholders' equity increased by € 3.1m to € 65.4m. This increase was due to the profit for the period (€ 2.0m) and positive foreign exchange effects (€ 1.0m) which are not booked through the profit and loss account. Shareholders' equity in percent of total assets improved from 50.9% to 54.8%. Cash and cash equivalents decreased from € 13.0m as of 30 September 2009 to € 9.1m as of 31 March 2010. This was mainly due to bank debt repayments amounting to € 7.9m. Net debt decreased from € 32.8m to € 29.0m, financial gearing improved from 52.6% to 44.2%.

## FURTHER EVENTS

Annual General Meeting: The 12<sup>th</sup> Annual General Meeting took place on 29 January 2010. The main agenda items were a change of the Articles caused by legal changes (primarily the Amendment Law to the Public Companies Act, Aktienrechts-Änderungsgesetz 2009) and supervisory board elections. Messrs. Pierer, Knünz, Blazicek and Pankl were re-elected into the supervisory board. All resolutions were unanimous.

## INFORMATION ACC. TO CHAPTER 87 (4) STOCK EXCHANGE LAW (CHAPTER 87 (4) BÖRSEGESETZ)

During the reporting period, Pankl group did not incur any substantial expenses from CROSS Industries AG or its subsidiaries. In H1 2009/2010, Pankl group generated revenues of € 322k (H1 2008/2009: € 350k) from the CROSS group.

## RISKS TO BE EXPECTED IN H2 2009/2010

Pankl Racing Systems AG is specialised in the development, production and distribution of engine and drivetrain systems for motor racing, high performance cars and aerospace. While the motor racing business is subject to high volatility also during the year, aerospace allows longer planning horizons. The business divisions of Pankl Racing Systems AG are impacted by the global economic crisis in different extents, which generally leads to a shortening of the planning horizons. In H1 2009/2010, Pankl will therefore intensify its customer relations efforts to be able to react flexibly on short term customer order reductions or delays.

Motor racing customers suffer from reduced sponsoring revenues due to the global financial and economic crisis and are forced to cut budgets. Pankl aims at minimizing payment defaults by its customers via timely adjustments of delivery and payment terms based on the customer's solvency.

## OUTLOOK

CEO Wolfgang Plasser states: "Meanwhile demand has normalised and visibility has improved significantly. We assume that H2 2009/2010 revenues will reach the levels of last year. Due to the restructuring measures implemented last year, we expect earnings to improve compared to the same period last year. However, given the seasonality of our business – we have effectively completed this year's racing season – we anticipate weaker quarterly earnings in Q3 and Q4 compared to Q2. Growth drivers could be F1 rule changes or a pick-up in aerospace demand, which we do not see before 2011."

# Interim Consolidated Financial Statements

on the First Half of 2009/2010 (acc. to IFRS)

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Q2 2009/2010		H1 2009/2010		Q2 2008/2009		H1 2008/2009	
	in €k	in %	in €k	in %	in €k	in %	in €k	in %
Revenues	25,677	100.0	45,102	100.0	27,794	100.0	52,192	100.0
Cost of goods sold	(18,926)	(73.7)	(34,051)	(75.5)	(19,815)	(71.3)	(38,513)	(73.8)
Gross profit	6,751	26.3	11,051	24.5	7,979	28.7	13,679	26.2
Distribution expenses	(1,208)	(4.7)	(2,416)	(5.4)	(1,383)	(5.0)	(3,049)	(5.8)
Administrative expenses	(3,287)	(12.8)	(6,333)	(14.0)	(3,543)	(12.7)	(7,255)	(13.9)
Other operating income	332	1.3	511	1.1	112	0.4	575	1.1
Other operating expenses	(55)	(0.2)	(199)	(0.4)	(50)	(0.2)	(168)	(0.3)
Operating income (EBIT)	2,533	9.9	2,614	5.8	3,115	11.2	3,782	7.3
Financial income	641	2.5	800	1.8	143	0.5	403	0.8
Financial expenses	(435)	(1.7)	(906)	(2.0)	(492)	(1.8)	(1,309)	(2.5)
Financial result	206	0.8	(106)	(0.2)	(349)	(1.3)	(906)	(1.7)
Earnings before income taxes (EBT)	2,739	10.7	2,508	5.6	2,766	10.0	2,876	5.6
Income taxes	(670)	(2.6)	(558)	(1.3)	(734)	(2.6)	(760)	(1.5)
<b>EARNINGS AFTER INCOME TAXES</b>	<b>2,069</b>	<b>8.1</b>	<b>1,950</b>	<b>4.3</b>	<b>2,032</b>	<b>7.3</b>	<b>2,116</b>	<b>4.1</b>
<i>Attributable to shareholders of parent company</i>	<i>2,038</i>	<i>8.0</i>	<i>2,023</i>	<i>4.5</i>	<i>2,013</i>	<i>7.2</i>	<i>2,291</i>	<i>4.4</i>
<i>Attributable to minorities</i>	<i>31</i>	<i>0.1</i>	<i>(73)</i>	<i>(0.2)</i>	<i>19</i>	<i>0.1</i>	<i>(175)</i>	<i>(0.3)</i>
<b>EARNINGS PER SHARE</b>								
Undiluted =								
fully diluted earnings per share	€ 0.57		€ 0.57		€ 0.55		€ 0.62	

## CONSOLIDATED TOTAL NET RESULTS AFTER TAX

	H1 2009/2010			H1 2008/2009		
	Group	Minorities	Total	Group	Minorities	Total
	in €k	in €k	in €k	in €k	in €k	in €k
Net profit after taxes	2,023	(73)	1,950	2,291	(175)	2,116
Foreign exchange differences	1,025	154	1,179	495	188	683
Cash flow hedging reserve	10	0	10	(35)	0	(35)
<b>TOTAL NET RESULTS AFTER TAX</b>	<b>3,058</b>	<b>81</b>	<b>3,139</b>	<b>2,751</b>	<b>13</b>	<b>2,764</b>

## CONSOLIDATED BALANCE SHEET

ASSETS	31/03/2010		31/03/2009		30/09/2009	
	in €k	in %	in €k	in %	in €k	in %
<b>SHORT-TERM ASSETS</b>						
Cash and cash equivalents	9,056	7.6	13,792	10.2	13,055	10.7
Trade accounts receivables	15,069	12.6	20,498	15.1	12,095	9.9
Other short-term assets and receivables	3,269	2.7	2,581	1.9	2,610	2.1
Stock	30,318	25.4	33,327	24.6	30,736	25.1
<b>Total short-term assets</b>	<b>57,712</b>	<b>48.3</b>	<b>70,198</b>	<b>51.8</b>	<b>58,496</b>	<b>47.8</b>
<b>LONG-TERM ASSETS</b>						
Goodwill	9,515	8.0	9,471	7.0	9,208	7.5
Intangible assets	2,645	2.2	3,355	2.5	2,889	2.4
Fixed assets	42,867	35.9	46,269	34.1	44,949	36.7
Financial assets	2,270	1.9	2,382	1.8	2,132	1.7
Deferred taxes	4,414	3.7	3,795	2.8	4,805	3.9
<b>Total long-term assets</b>	<b>61,711</b>	<b>51.7</b>	<b>65,272</b>	<b>48.2</b>	<b>63,983</b>	<b>52.2</b>
<b>TOTAL BALANCE SHEET</b>	<b>119,423</b>	<b>100.0</b>	<b>135,470</b>	<b>100.0</b>	<b>122,479</b>	<b>100.0</b>
<b>LIABILITIES</b>						
<b>SHORT-TERM LIABILITIES</b>						
Short-term loans and short-term portion of long-term loans	6,099	5.1	5,097	3.8	6,470	5.3
Bond	14,000	11.7	0	0.0	17,000	13.9
Short-term leasing obligations	546	0.5	755	0.6	750	0.6
Other short-term liabilities	7,060	5.9	9,083	6.7	5,163	4.2
Liabilities from income taxes	29	0.0	544	0.4	0	0.0
Trade accounts payables	3,523	3.0	3,558	2.6	3,771	3.1
Provisions	98	0.1	195	0.1	182	0.1
<b>Total short-term liabilities</b>	<b>31,355</b>	<b>26.3</b>	<b>19,232</b>	<b>14.2</b>	<b>33,336</b>	<b>27.2</b>
<b>LONG-TERM LIABILITIES</b>						
Bond	0	0.0	20,000	14.8	0	0.0
Long-term loans	18,366	15.3	26,530	19.6	22,468	18.3
Long-term finance lease obligations	1,773	1.5	1,914	1.4	1,965	1.6
Personnel related provisions	934	0.8	1,161	0.8	984	0.8
Investment grants	1,112	0.9	1,011	0.7	1,112	0.9
Deferred taxes	437	0.4	793	0.6	307	0.3
<b>Total long-term liabilities</b>	<b>22,622</b>	<b>18.9</b>	<b>51,409</b>	<b>37.9</b>	<b>26,836</b>	<b>21.9</b>
<b>Total liabilities</b>	<b>53,977</b>	<b>45.2</b>	<b>70,641</b>	<b>52.1</b>	<b>60,172</b>	<b>49.1</b>
<b>SHAREHOLDERS' EQUITY</b>						
Share capital	3,888	3.3	3,888	2.9	3,888	3.2
Capital reserves	37,046	31.0	37,046	27.4	37,046	30.3
Treasury shares	(4,888)	(4.1)	(4,884)	(3.6)	(4,888)	(4.0)
Reserve from currency translations	26,591	22.3	25,884	19.1	23,533	19.2
Minorities	2,809	2.3	2,895	2.1	2,728	2.2
<b>Total shareholders' equity</b>	<b>65,446</b>	<b>54.8</b>	<b>64,829</b>	<b>47.9</b>	<b>62,307</b>	<b>50.9</b>
<b>TOTAL BALANCE SHEET</b>	<b>119,423</b>	<b>100.0</b>	<b>135,470</b>	<b>100.0</b>	<b>122,479</b>	<b>100.0</b>

## CONSOLIDATED CASH FLOW STATEMENT

	Q2 2009/2010	H1 2009/2010	Q2 2008/2009	H1 2008/2009
	in €k	in €k	in €k	in €k
Earnings after tax	2,069	1,950	2,032	2,116
Depreciation, change of long-term provisions, profit/loss from sale of fixed assets	2,138	4,180	2,166	4,404
<b>Cash flow from earnings</b>	<b>4,207</b>	<b>6,130</b>	<b>4,198</b>	<b>6,520</b>
Change in other assets/liabilities	317	(765)	(1,592)	(6,582)
<b>Cash flow from operating activities</b>	<b>4,524</b>	<b>5,365</b>	<b>2,606</b>	<b>(62)</b>
Cash flow from investing activities	(919)	(1,495)	(1,539)	(2,828)
<b>Operating free cash flow</b>	<b>3,605</b>	<b>3,870</b>	<b>1,067</b>	<b>(2,890)</b>
Cash flow from financing activities	(2,516)	(7,869)	(5,150)	(7,796)
<b>CHANGE OF CASH AND CASH EQUIVALENTS</b>	<b>1,089</b>	<b>(3,999)</b>	<b>(4,083)</b>	<b>(10,686)</b>
Cash and cash equivalents at the beginning of the year	7,967	13,055	17,875	24,478
Cash and cash equivalents at the end of the year	9,056	9,056	13,792	13,792

## SCHEDULE OF DEVELOPMENT OF SHARHOLDERS' FUNDS

	Share capital	Additional paid-in capital	Treasury shares	Reserves from retained earnings			Share- holders' funds attributable to parent's share- holders	Share- holders' funds attribut- able to minorities	Total
				Cash flow hedging reserve	Translation reserve	Other reserves from retained earnings			
	in €k	in €k	in €k	in €k	in €k	in €k	in €k	in €k	
<b>H1 2008/2009</b>									
Per 30/09/2008 (=01/10)	3,888	37,046	(1,361)	0	(6,246)	31,189	64,517	2,882	67,399
Earnings after tax	0	0	0	(35)	495	2,291	2,751	13	2,764
Treasury shares	0	0	(3,523)	0	0	0	(3,523)	0	(3,523)
Distributions to shareholders	0	0	0	0	0	(1,811)	(1,811)	0	(1,811)
<b>PER 31/03/2009</b>	<b>3,888</b>	<b>37,046</b>	<b>(4,884)</b>	<b>(35)</b>	<b>(5,751)</b>	<b>31,669</b>	<b>61,934</b>	<b>2,895</b>	<b>64,829</b>
<b>H1 2009/2010</b>									
Per 30/09/2009 (=01/10)	3,888	37,046	(4,888)	9	(7,123)	30,647	59,579	2,728	62,307
Earnings after tax	0	0	0	10	1,025	2,023	3,058	81	3,139
<b>PER 31/03/2010</b>	<b>3,888</b>	<b>37,046</b>	<b>(4,888)</b>	<b>19</b>	<b>(6,098)</b>	<b>32,670</b>	<b>62,637</b>	<b>2,809</b>	<b>65,446</b>

## SEGMENT REPORTING

	Racing/ High Performance	Aerospace	Total	Adjustment	Group
	in €k	in €k	in €k	in €k	in €k
<b>H1 2009/2010</b>					
Segment revenues	38,098	7,157	45,255	(153)	45,102
<i>of which intra-group</i>	41	112			
<i>of which external</i>	38,057	7,045			
EBIT	2,419	195	2,614	0	2,614
EBIT in % of segment revenues	6.3%	2.7%	5.8%	0	5.8%
Segment assets	82,849	20,834	103,683	15,740	119,423
Segment liabilities	13,506	1,569	15,075	38,902	53,977
Segment capital expenditure	977	680	1,657	0	1,657
Segment depreciation	(3,723)	(459)	(4,182)	0	(4,182)
<i>of which exceptional</i>	0	0	0	0	0
<b>H1 2008/2009</b>					
Segment revenues	43,198	9,197	52,395	(203)	52,192
<i>of which intra-group</i>	101	102			
<i>of which external</i>	43,097	9,095			
EBIT	3,223	560	3,783	0	3,783
EBIT in % of segment revenues	7.5%	6.1%	7.2%	0	7.2%
Segment assets	92,786	22,714	115,500	19,970	135,470
Segment liabilities	15,900	2,322	18,222	52,419	70,641
Segment capital expenditure	3,056	454	3,510	0	3,510
Segment depreciation	(3,799)	(574)	(4,373)	0	(4,373)
<i>of which exceptional</i>	0	0	0	0	0

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# Notes to the Interim Report

## on the First Half of 2009/2010

### REPORTING RULES, ACCOUNTING AND VALUATION METHODS

The interim accounts per 31 March 2010 were prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and in accordance with interpretations of the International Reporting Interpretations Committee (IFRIC) to the extent used in the EU and in accordance with the rules for interim reports in IAS 34. The same reporting rules and accounting and valuation methods were used as per 30 September 2009. For further information please refer to our Annual Report per 30 September 2009, which served as the basis for these interim accounts.

The business of the company is divided into the Racing/High Performance Segment (engine and drivetrain systems for motor racing and high performance vehicles) and the Aerospace Segment (drivetrain systems for the helicopter market). This segmentation is consistent with the company's management information systems.

### SCOPE OF CONSOLIDATION

As of 1 October 2009, the three UK subsidiaries in Bicester, Leicester and Weymouth were merged into one company with three locations and business divisions. The name of this company is Pankl Racing Systems UK Ltd. Otherwise the scope of consolidation remained the same.

### SEASONALITY OF THE BUSINESS

In the Racing/High Performance Segment, seasonal fluctuations result from the fact that the most important racing series start their racing season in spring and end it in autumn. As a result, the second quarter of our fiscal year tends to be the strongest one. The Aerospace Segment is less affected by seasonal fluctuations.

### NOTES TO THE CONSOLIDATED PROFIT AND LOSS ACCOUNT

In the first six months of the fiscal year 2009/2010, group revenues amounted to € 45,102k (H1 2008/2009: € 52,192k), net profit after tax was € 1,950k (H1 2008/2009: € 2,116k). In the first half of the current fiscal year no own shares were bought back. As of 31 March 2010, the number of shares in issue amounted to 3,550,437. The net profit attributable to shareholders amounted to € 2,023k (H1 2008/2009: € 2,291k). Earnings per share amounted to € 0.57 (H1 2008/2009: € 0.62).

### NOTES TO THE TOTAL NET RESULTS

In the reporting period, foreign exchange differences, which were not booked through the profit and loss account, amounted to € 1,024k and resulted from the USD and to a lesser extent the GBP. Reserves from cash flow hedges changed by € +10k with deferred taxes decreasing shareholders' equity by € -4k.

### NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

In H1 2009/2010, cash and cash equivalents decreased by € 3,999k (H1 2008/2009: € -10,686k) due to the partial buyback of bonds issued by the Company, the continuing repayment of bank debt and seasonally high receivables and inventory levels.

### NOTES TO THE CONSOLIDATED BALANCE SHEET

Since 30 September 2009, the balance sheet total decreased by € 3,056k mainly due to the partial buyback of bonds issued by the Company and reduced capital expenditure. Shareholders' equity accounted for 54.8% of total assets and continued to remain on a high level (30 September 2009: 50.9%).

### IMPORTANT EVENTS AFTER THE INTERIM BALANCE SHEET DATE

Since 31 March 2010 there were no important events that are required to be reported.

# Declaration of the Legal Representatives

We confirm to our best knowledge that the group interim report, which was drawn up in accordance with the appropriate accounting rules, represents a true and fair view of the assets, the financial position and the profitability of the group. The group interim status report provides a true and fair view of the events that happened during the first six months of the fiscal year, their impact on the group interim financial statements and the risks and uncertainties for the remaining six months of the fiscal year.

The presented interim financial report was neither subject of a full audit nor of a limited audit review by the auditor.

Bruck/Mur, on 27 April 2010

The Management Board of Pankl Racing Systems AG



Wolfgang Plasser  
CEO



Alfred Hörtenhuber  
COO

## FINANCIAL CALENDAR

### **24 AUGUST 2010**

Publication of Q1–Q3 2009/2010 figures

### **NOVEMBER 2010**

Publication preliminary results for 2009/2010

For further information on roadshow dates  
or investor conferences please visit our homepage  
[www.pankl.com](http://www.pankl.com)

## FOR FURTHER INFORMATION

Pankl Racing Systems AG  
Industriestrasse West 4  
8605 Kapfenberg, Austria

### **INVESTOR RELATIONS**

phone: +43-3862-33 999-113  
fax: +43-3862-33 999-181  
e-mail: [ir@pankl.com](mailto:ir@pankl.com), [www.pankl.com](http://www.pankl.com)

### **FURTHER INFORMATION ON PANKL SHARE**

Securities code (NM): 914732  
ISIN code: AT0000800800  
Bloomberg symbol: PARS AV  
Reuters symbol: PARS.VI

