Interim Report Q2/2008

Homag Group AG

SECURING SUCCESS THROUGH **PARTNERSHIP**

Key Group Figures *

		6 months 2008	6 months 2007	Variance in %
Total sales revenue	EUR m	450.0	386.2	16.5%
Domestic sales revenue	EUR m	84.2	73.4	14.8%
Export sales revenue	EUR m	365.8	312.8	16.9%
of which Europe	EUR m	268.1	212.3	26.3%
North America	EUR m	40.0	49.7	-19.6%
Asia/Pacific	EUR m	39.9	37.2	7.2%
Export share	as %	81.3%	81.0%	0.4%
EBITDA [1]	EUR m	53.0	44.6	18.9%
EBITDA	as % of sales revenue	11.8%	11.5%	2.0%
EBITDA	as % of total operating performance	11.1%	10.7%	3.6%
EBIT [1]	EUR m	42.4	34.5	22.8%
EBIT	as % of sales revenue	9.4%	8.9%	5.4%
EBIT	as % of total operating performance	8.9%	8.3%	7.0%
Profit (before minority interests)	EUR m	21.9	13.4	63.6%
Earnings per share [2]	EUR	1.28	0.84	52.4%
ROCE after taxes	as %	18.9% [3]	15.0% [4]	26.0%
ROCE [5] before taxes	as %	27.5%	24.6%	11.8%
Equity as of cut-off date	EUR m	171.2	111.8	53.2%
Own funds as of cut-off date [6]	EUR m	212.9	152.9	39.3%
Own funds ratio	as %	36.0%	29.0%	24.1%
Investment in property, plant and equipment	EUR m	9.1	7.9	15.8%
Depreciation of property, plant and equipment	EUR m	8.2	8.2	-0.1%
Number of employees	Average of the period	5,176	4,793	8.0%
Of which trainees	Average of the period	331	318	4.1%
Personnel expenses	EUR m	136.4	123.4	10.5%
Accumulated order intake [7]	EUR m	401.2	446.9	-10.2%
Order backlog as of cut-off date [7]	EUR m	275.9	334.5	-17.5%

* IFRS

[1] After deducting "other taxes", before taking into account employee profit participation expense and in the prior year IPO costs

[2] Profit for the period after minority interests, based on 15,688,000 shares (prior year: 14,561,345)

[3] (EBIT for the first half-year x 2 x 69%) / Capital Employed (Non-current assets + Net Working Capital) (Tax rate 31%)

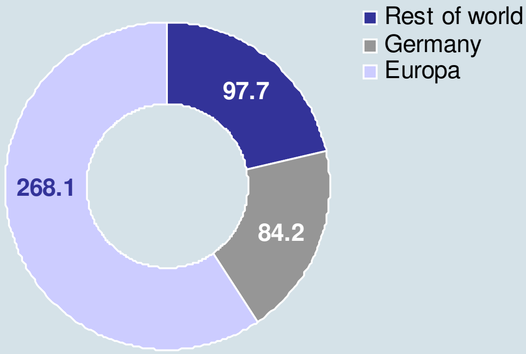
[4] (EBIT for the first half-year x 2 x 61%) / Capital Employed (Non-current assets + Net Working Capital) (Tax rate 39%)

[5] (EBIT for the first half-year x 2) / Capital Employed (Non-current assets + Net Working Capital)

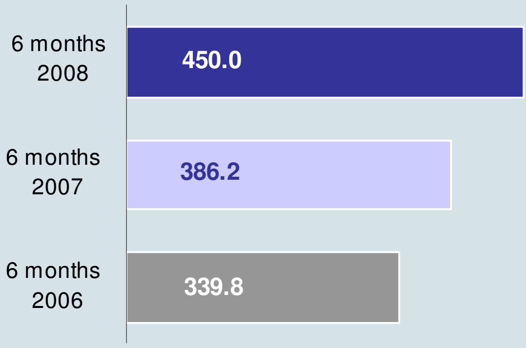
[6] Equity plus profit participation rights and silent participation

[7] Order intake and order backlog contain own machines without merchandise, spare parts and service

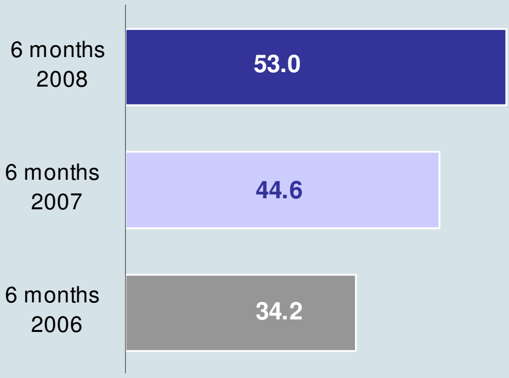
SALES REVENUE BY REGION in Euro millions



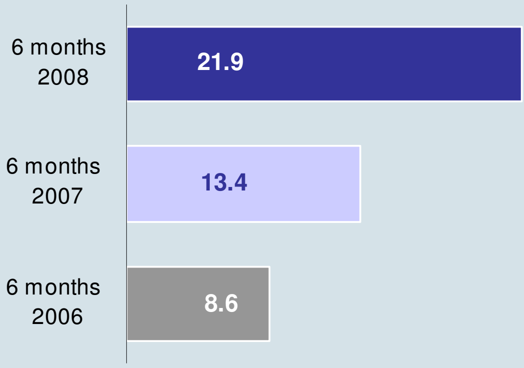
SALES REVENUE in Euro millions



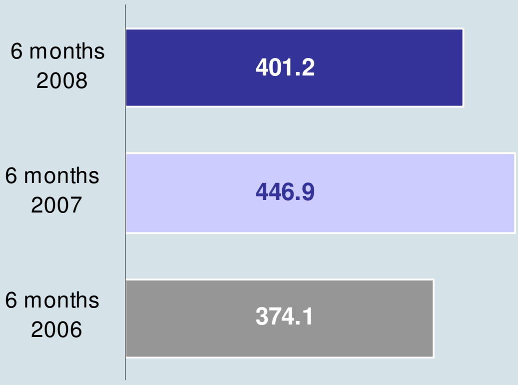
EBITDA[1)] in Euro millions



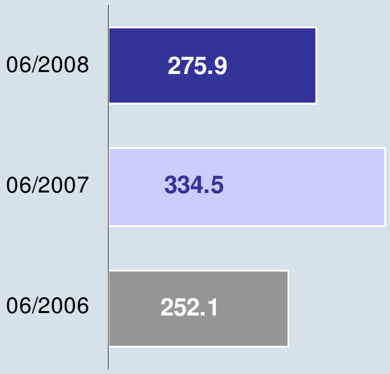
PROFIT FOR THE PERIOD (before minority interests) in Euro millions



ORDER INTAKE[7)] in Euro millions



ORDER BACKLOG[7)] in Euro millions Euro



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Foreword by the Management Board

Dr. Joachim Brenk
(Spokesman)

Andreas Hermann

Achim Gauß

Dear Shareholders,

The HOMAG Group had a good start to fiscal 2008, and we have continued on this positive path in the second quarter. As expected, we were able to generate double-digit growth in sales revenue in the second quarter of 2008 and we once more significantly raised the earnings power and profitability of the HOMAG Group.

As we had already informed you, however, the order intake between April and June was below the prior-year level. Apart from the general cooling of the global economy, this was essentially due to special effects resulting from LIGNA, the industry's largest trade fair worldwide, which was last staged in May 2007. Since the trade fair is only held every second year, a comparison with the second quarter of the last year in which LIGNA did not take place (2006) serves as a better indicator of the development of order intake. Such a comparison reveals that our order intake has continued to improve. Our global market positioning affords us a solid stance from which we can offset weaker demand in individual countries or markets such as the US, the UK, Spain or the domestic market. The order situation in eastern Europe and Russia or Asia and France, for instance, continues to be favorable.

Of greater importance to the Company's medium- and long-term success than snapshots of sales revenue or order intake, however, is the fact that we have dedicated the last three years to ensuring that the Group is fit for the future. Indeed, we have invested worldwide in our sales and service activities, we are more flexible and have a broader stance than ever before, are active on new markets with innovative products, have leaner processes and structures and we have strengthened our core competencies.

We have partly achieved this thanks to the success of our 2008 earnings enhancement project, which will conclude this year. In total, the project has enabled us to tap some EUR 30 million in earnings potential. We were able to create synergies and raise efficiency

Rolf Knoll

Herbert Högemann

while establishing leaner structures in just about every area of our organization.

Annual General Meeting

More than 350 shareholders and guests attended HOMAG Group AG's first annual general meeting since floatation, which was held in Freudenstadt on June 5, 2008. Over 72 percent of the Company's capital stock was represented. We opened the meeting with a report on the record performance in 2007 and provided an overview of the start to the new fiscal year, and answered all questions. In the voting that followed, the shareholders present voted in favor of all six resolutions on the agenda with a clear majority of more than 99 percent in each case, including the proposal to increase the dividend from EUR 0.40 to EUR 0.90 per share.

Outlook

We expect the HOMAG Group to develop successfully in the second half of 2008 and therefore confirm all of our forecasts for the full year 2008: We anticipate a rise in sales revenue of at least of six percent. We are therefore still confident that we can achieve our ambitious sales revenue target and reach the EUR 900 million threshold. Our aim is thus to grow faster than the market of relevance to us and to win new market shares. Our objective is to raise EBITDA roughly in proportion to the increase in sales revenue, and to increase net profit for the year after minority interests by 30 percent. This development will also be buoyed by the improved interest result, the non-recurrence of the IPO costs and the effects of the business tax reform in Germany.

We continue to anticipate a varied development of order intake across the different regions. Despite the banking and financial crisis, the high price of oil, the extreme strength of the euro and the weakening of the global economy, we expect the period July to December 2008 to mirror the good level achieved in the second half of 2007.

We therefore anticipate a pleasing start to 2009, although it is still difficult at present to forecast how it will develop thereafter. We are, however, certain that HOMAG is well prepared for future developments based on the measures that have been adopted. We can react pro-actively and quickly, and therefore look to the future with confidence.

The Management Board
Schopfloch, August 2008

Dr. Joachim Brenk

Andreas Hermann

Achim Gauß

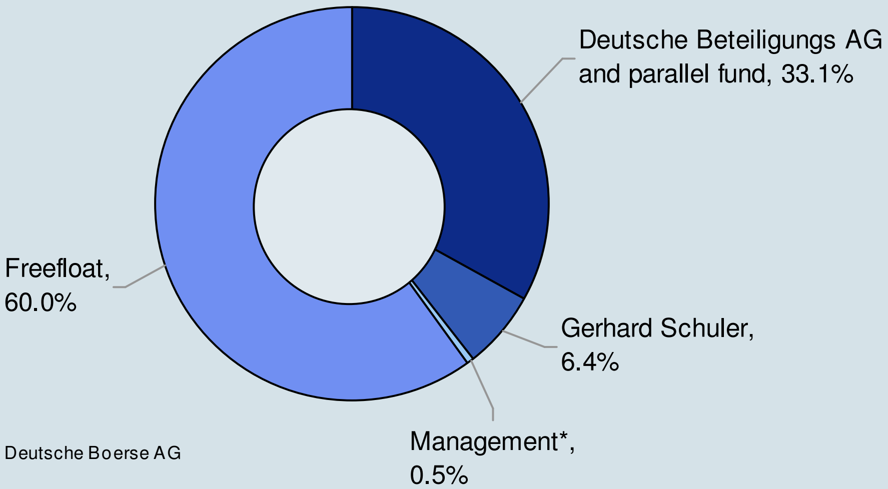
Herbert Högemann

Rolf Knoll

The HOMAG Group AG Share

The uncertainty on capital markets caused by the US real estate and finance crises as well as the rising oil price has remained caused into the second quarter of 2008. Following the dip at the beginning of the year, the DAX and SDAX stock indices recovered somewhat between mid-April and mid-May, but only to lose ground again thereafter, closing the second quarter two percent and five percent respectively under their closing values in the first quarter of 2008.

Shareholder structure as of July 31, 2008[1]



[1]Method of calculation according to Deutsche Boerse AG
* Lock-up ends January 12, 2009

The shares of HOMAG Group AG rose substantially at the beginning of the second quarter, up over 25 percent to EUR 24.50 by the start of May and significantly outperforming the overall stock market. As of mid-May, however, our share price was unable to escape the pull of renewed pessimism on the trading floor. By the end of June, the share had lost its previous gains and closed the second quarter trading at EUR 18.65. We have thus developed slightly better in the second quarter than our benchmark index, the SDAX. The disproportionate decrease in the stock price as of mid-May is surprising, and we can only speculate that small- and medium-sized newcomers to the stock exchange have a difficult time winning investors' confidence in the future development of their business in times of uncertainty on the capital market – despite having fulfilled or even exceeded all of our forecasts since the IPO.

The DAX was able to recover slightly in July, although the situation remained difficult for the small and mid-cap stocks listed on the SDAX and MDAX as was manifested by the weakening of both indices. Our share also felt the drag of this undercurrent, closing July 2008 at EUR 17.15.

Our first annual general meeting since floatation was held in the second quarter of 2008. Over 350 shareholders and guests attended the meeting in Freudenstadt on June 5, 2008. Some 72 percent of the Company's capital stock was represented. The shareholders voted in favor of all resolutions on the agenda with a clear majority of more than 99 percent in each case, including the proposal by the management board and supervisory board to increase the dividend from EUR 0.40 to EUR 0.90 per share.

We again maintained intensive contact with investors and analysts in the second quarter of 2008. Apart from numerous direct talks, we presented the HOMAG Group in May at the investor conference of Baader

Bank in Munich together with four other member companies of the Baden Württemberg Small Caps (BWSC). We were also available to hold discussion with and answer the questions of investors and analysts at roadshows in London, Helsinki and Stockholm as well as at an investor conference in Frankfurt and held a conference call to publish our figures for the first quarter. Between April and June 2008, we kept the press and public continually informed about the development of our business through our annual results press briefing held at the end of April in Stuttgart, three press releases and several interviews. We also published an *ad hoc* release concerning the dividend distribution proposed to the annual general meeting.

Our information policy was extended to include a new component with the introduction of our investor newsletter, which has been issued twice to date. The aim of this initiative is to keep all stakeholders up to date on current developments in the Company between the quarterly reporting dates.

Performance of the Homag Group share from first day of listing July 13, 2007 to July 31, 2008

Share performance indicators

ISIN code		DE0005297204
Stock exchange segment		Prime Standard
Index	since Oct. 1, 2007	SDAX
Number of shares (according to commercial register entry)	until Jul. 11, 2007 since Jul. 12, 2007	14,561,345 15,688,000 no par value ordinary bearer shares
First day of trading		Jul. 13, 2007
Price high Jul. 13, 2007-Jun. 30, 2008	Jul. 13, 2007	EUR 31.89
Price low Jul. 13, 2007-Jun. 30, 2008	Jan. 23, 2008	EUR 16.30
Price as at Jun. 30, 2008		EUR 18.65
Market capitalization (Jun. 30, 2008)		EUR 292.6 million

Interim Management Report as of June 30, 2008

Economic Background

After a rather positive first quarter overall in 2008, global economic growth has slowed considerably in the second quarter. Owing to the high price of raw materials and energy coupled with continued uncertainty on financial markets, the economic climate has deteriorated perceptibly wordwide and, according to the Ifo Institute for Economic Research, has reached the lowest level in the last six years. This is clearly true in industrial nations in general and North America and western Europe in particular. Indeed, gross domestic product stagnated in the euro zone between April and June 2008. The global economy continues to be supported by dynamic growth in a number of emerging economies.

The pace of economic growth also slowed in Germany in the second quarter after the healthy start, with gross domestic product contracting compared to the first quarter. This concurs with the significant decrease in the Ifo business climate index in July, after it had already fallen in June. The index now stands at its lowest level since September 2005.

In June 2008, the German mechanical engineering industry recorded a decrease in order intake for the second time running. In the first six months of the year, however, the industry saw an overall increase in orders of four percent. Orders of wood processing machines decreased by 16 percent in the first six months of the year, while sales revenue rose by eleven percent. Orders of standard and tailored machines, the market segments of relevance to HOMAG, dropped by six percent and 16 percent respectively in the first half of the year.

Business Development

In the second quarter of 2008, the HOMAG Group again outperformed its relevant market. We raised our sales revenue vis-à-vis the comparable prior-year quarter, increased our earnings power further and thus achieved the targeted profitable growth. As budgeted, the order intake decreased compared to the second quarter of 2007, a period that reflected the good results of LIGNA, the industry's largest trade show worldwide, which is only held every second year. The XYLEXPO trade show in Milan, in which we participated, is also only staged every second year, but it is increasingly developing into a regional event and cannot be compared to LIGNA in terms of importance. We were able to increase our order intake by eleven percent on the level achieved in 2006, which thus serves as a better basis for comparison, despite increased turbulence on the global economy. This was partly attributable to the fact that our products met with an excellent response on the market. After the booming order situation that followed LIGNA, the volume of orders and our capacity utilization have now normalized again at a high level, and our delivery times have thus returned to normality.

We were able to increase our sales revenue by 16 percent to EUR 223 million between April and June 2008 on the comparable prior-year quarter (prior year: EUR 193 million). We generated some 81 percent of our sales revenue outside Germany, up on the export rate of 79 percent in the full year 2007. Total operating performance rose 19 percent to EUR 238 million (prior year: EUR 199 million).

As in the first quarter of 2008, sales revenue from merchandise increased on the comparable prior-year period in the period under review, up some EUR 3 million.

Following the rise attributable to LIGNA in the comparable prior-year quarter, order intake has decreased as expected to EUR 169 million (prior year: EUR 213 million), although it remains above the comparable figure for the second quarter of 2006 (EUR 152 million) as was already mentioned. Also exhibiting the same development, order backlog stood at EUR 276 million as of June 30, 2008 (prior year: EUR 334 million), and was thus at a high level and above the figure as at the end of 2007 (EUR 255 million).

The market development of our sales regions worldwide again revealed the same contrasting image of the first quarter. Some countries including the USA, Spain, the UK and Germany exhibited a somewhat weaker development in the second quarter of 2008. By contrast, we recorded good order results in eastern Europe, Russia, Asia and France for instance.

In relation to the comparable six-month period, sales revenue rose significantly by 16 percent to EUR 450 million in 2008 (prior year: EUR 386 million) and total operating performance increased 15 percent to EUR 477 million (prior year: EUR 416 million) – partly due to the EUR 8 million increase in the volume of merchandise. Owing to the aforementioned LIGNA effect, our order intake decreased 10 percent to EUR 401 million as planned in the first six months of 2008 (prior year: EUR 447 million).

Results of Operations

Since the earnings indicators in the second quarter of 2008 increased faster than sales revenue, the HOMAG Group's profitability has increased significantly. The positive development of earnings is partially owed to our strict cost management in connection with our successful 2008 earnings enhancement program that has allowed us to raise our efficiency. For instance, the ratio of personnel expenses decreased significantly to 28.7 percent in the period under review from 31.8 percent in the second quarter of 2007. We were able to improve the ratio of cost of materials to 46.7 percent (prior year: 47.4 percent), despite the difficult conditions on procurement markets and the higher sales of merchandise. Other operating expenses have increased with a ratio to total operating performance of 15.5 percent, after 15.1 on average for the full year 2007 excluding IPO costs. This is mainly due to the recognition of provisions for warranties of about EUR 2 million.

The aforementioned prior-year figures include expenses of about EUR 5 million relating to LIGNA, while the expenses incurred for XYLEXPO in May 2008 were only roughly a third of that amount. Even if adjustments are made for this additional expense, the HOMAG Group's earnings power has continued to rise.

To improve comparability, we have deducted the IPO costs of approximately EUR 1 million that were incurred in the second quarter of 2007 from the following prior-year earnings figures. EBITDA before employee participation expenses increased 47 percent to EUR 25.2 million (prior year: EUR 17.2 million), while EBIT rose to 63 percent to EUR 19.9 million (prior year: EUR 12.2 million). After employee participation expenses, EBIT also rose 63 percent to EUR 17.2 million (prior year: EUR 10.5 million). The financial result remained relatively stable at EUR 2.4 million (expense). EBT before employee participation expenses improved by almost 80 percent from EUR 9.7 million to EUR 17.4 million.

Backed by lower tax rate of about 33 percent, the net profit for the period before minority interests also improved substantially to EUR 9.8 million (prior year: EUR 2.9 million). The prior-year figure includes the IPO costs incurred of about EUR 1 million. After minority interests, this translates into earnings per share of EUR 0.56 for the second quarter of 2008 (prior year: EUR 0.16).

In the first six months of 2008, we were able to increase EBITDA before employee participation expenses by 19 percent to EUR 53.0 million (prior year: EUR 44.6 million). EBIT climbed 23 percent to EUR 42.4 million (prior year: EUR 34.5 million) before employee participation expenses and amounted to EUR 37.4 million (prior year: EUR 30.6 million) after employee participation. EBT before employee participation expenses rose 27 percent to EUR 36.8 million in the first six months of 2008 (prior year: EUR 29.0 million before IPO costs). The net profit for the period before minority interests came to EUR 21.9 million (prior year: EUR 13.4 million), and leads to a significant increase in earnings per share after minority interests of EUR 1.28 (prior year: EUR 0.84).

Net Assets and Financial Position

Our balance sheet total as of June 30, 2008 increased by just under 4 percent compared to year-end 2007 from EUR 569 million to EUR 591 million, but not as fast as total operating performance. On the assets side of the balance sheet, inventories rose by EUR 26 million owing to the increase in finished goods and work in progress, i.e. machines in progress, which will decrease again in the third and fourth quarters.

On the equity and liabilities side, our equity ratio as of June 30, 2008 remained stable compared to December 31, 2007, owing to the healthy results of operations and despite the high payment of dividends to our shareholders and the payments made in connection with the employee participation program. Consequently, our equity ratio continues to stand at 29 percent and our own funds ratio, which takes account of participating capital and obligations from employee profit participation, remains at 36 percent.

Net liabilities to banks increased from EUR 61.4 million as at year-end 2007 and EUR 68.8 million as of March 31, 2008 to EUR 83.7 million at the end of the second quarter. This is attributable to the high volume of payments received as of December 31, 2007 due to the cut-off date as well as the payment of dividends of about EUR 14 million in the second quarter of 2008 and the payment some EUR 7 million relating to the employee profit participation program. Despite these underlying factors, net liabilities to banks only increased by EUR 15 million compared to the first quarter of 2008, thanks to the good earnings situation. Net liabilities to banks are expected to decrease again in the second half of the year.

Remaining on the equity and liabilities side of the balance sheet, sundry current liabilities and other current provisions have increased significantly. This has allowed us to finance a considerable portion of the increase in inventories with non-interest-bearing liabilities.

In the first half of 2008, the return on capital employed (ROCE), before taxes and taking EBIT before employee participation expenses as a basis, increased compared to the comparable prior-year period from 24 percent to 27 percent. After taxes (tax rate used in calculation: 31 percent; prior year: 39 percent), ROCE taking EBIT before expenses from employee participation as a basis improved from 15 percent to 19 percent.

Compared to the unusually good development of cash flow in the first half of 2007, the cash flow from operating activities decreased as expected to EUR 16.4 million in the first six months of 2008 (prior year: EUR 29.8 million). The decrease in cash flow is due to the significant increase in inventories which, as was already mentioned, was not fully covered by a corresponding increase in non-interest-bearing liabilities. After deducting cash paid for investments, the free cash flow amounts to EUR 3.3 million (prior year: EUR 19.5 million). Cash flow from financing activities totaled EUR -19.4 million (prior year: EUR -17.9 million). Cash and cash equivalents amounted to EUR 31.2 million as of June 30, 2008 (prior year: EUR 19.2 million).

Employees

In the second quarter of 2008, the HOMAG Group's headcount rose slightly to 5,283 employees as of June 30, 2008, compared to the 5,206 persons employed at the end of the first quarter of 2008. As of June 30, 2007, the Group had 4,887 employees, compared to 5,114 employees as at year-end 2007. The majority of the new jobs created in the second quarter are located in Germany, at the subsidiaries HOMAG and WEEKE. In addition, we recruited new employees at our sales and service companies in Poland, India and Singapore in response to the healthy market conditions.

In light of the extremely successful fiscal year 2007, we paid out some EUR 7 million in the second quarter of 2008 to the approximately 3,000 employees in Germany participating in to the employee participation program.

Capital Expenditures

In the second quarter of 2008, capital expenditures remained constant compared to the prior-year period at EUR 7 million, and were thus at the lower end of our plan corridor of between three percent and four percent of total operating performance. The majority of our investments were earmarked for construction measures including in particular the expansion of production area at our subsidiaries

WEINMANN and BARGSTEDT as well as for the new building of our sales and service company in India.

In addition, a ground-breaking ceremony for our new HOMAG Center at our Group’s headquarters in Schopfloch was held in June 2008. It is scheduled for completion by mid-2009 and will feature 3,900 square meters of office space for more than 150 employees. With its new reception and foyer as well as a conference room and several meeting rooms, the new building is designed with the customer in mind. At the same time, it will serve the expansion of the research and development as well as the sales and engineering departments. The capital expenditures in the second quarter also include own work capitalized of EUR 1.4 million (prior year: EUR 1.7 million). Overall, capital expenditures in the first half of 2008 have thus increased to EUR 14 million (prior year: EUR 13 million), thereof EUR 2.6 million (prior year: EUR 3.0 million) is attributable to own work capitalized.

Research and Development

As was already the case in the first quarter, the second quarter was marked by the group synergy projects in the fields of control and software development, pneumatics and drive technology. The objective of this platform development work is to utilize the Group’s development capacity efficiently and in a coordinated manner in order to find a successful and profitable position for our customers as well our own companies along the complete value-added chain, while ensuring the reliability of processes. These platform developments support our endeavors to master the challenges and increasing complexity that we face.

In addition, we showcased numerous specific developments that demonstrate the HOMAG Group’s innovation leadership, including at the XYLEXPO trade show that was held in May in Milan. For instance, the modules for frame routing, frame finishing and door leaf production have been extended considerably. As regards series production for sizing and edge processing, numerous detail improvements were introduced to increase user friendliness and process reliability as well as extending the range of standard modules to include new processing and automation options. We were also able to conclude work on important innovations in the industrial segment, including the logistics systems for the area of sorting and buffer storage as well as the extensive range of tailored developments for drilling, hardware mounting and assembly technology. In addition, the portfolio for products in the field of materials flow, logistics, transport and services was extended.

In the course of our annual development plan meeting, we reviewed, optimized and enhanced the complete product management process. From a strategic perspective, we have thus laid a solid foundation for the continued success of the HOMAG Group. Based on a one to five-year development planning process, our aim is to further strengthen our market position and customer orientation while shortening the time to market. The innovation process and the development of the product portfolio are supported by active system development and research coordination activities.

Equipped with numerous new ideas that are anchored in each production company's development program, we are closing the second quarter with the objective of presenting these innovations at LIGNA 2009.

Risk Report

The risk management system in place and the individual business risks are described in the annual report 2007, pages 60 to 61. The comments made there are still essentially valid. There are no discernable risks at present that could jeopardize the continuation of the HOMAG Group as a going concern.

Subsequent Events

There were no events of particular significance after the end of the reporting date.

Outlook

In light of the difficult framework conditions, the economic research think tanks expect global production to grow at a significantly slower pace in 2008 and 2009 compared to the last four years. While the US economy just barely avoided recession in the current year, capacity utilization in Japan and the euro zone is only expected to decrease slightly in 2008. Accordingly, the global economy is expected to grow by 3.9 percent, although the IfW Institute for World Economy and the Ifo institute forecast growth in gross domestic product of 1.4 percent in the US, 2.0 percent in Japan and 1.8 percent in the euro zone. Higher growth rates are anticipated in eastern European EU accession countries with average growth of just over five percent and in emerging economies with average growth in excess of six percent. As regards the latter, China and Russia serve as the main engines of growth. In Germany, economic analysts only expect a moderate increase in total economic output in the second half of 2008, since the export markets are cooling and private consumption is not picking up the slack. IfW forecasts growth of 2.1 percent for 2008 as a whole and of 1.0 percent in 2009.

According to the VDMA ["Verband Deutscher Maschinen- und Anlagenbau e.V.": German Engineering Federation] the German mechanical engineering industry has reached the end of a high-growth phase and is preparing for weaker growth. Nevertheless, the industry association continues to expect an increase in the production volume of five percent for 2008 on account of the healthy order backlog.

We expect the HOMAG Group to develop successfully in the second half of 2008 and therefore confirm all of our forecasts for the full year 2008, although economic and market conditions have deteriorated. We continue to anticipate a rise in sales revenue of at least of six percent. We are therefore still confident that we can achieve our ambitious sales revenue target and reach the EUR 900 million threshold. Our aim is thus to grow faster than the market of relevance to us and to win new market shares. We aim to increase EBITDA roughly in proportion to the rise in sales revenue – although this also depends on the rate at which sales revenue with merchandise increases. With respect to net profit after minority interests, we have set a growth target of 30 percent. This development will also be buoyed by the improved interest result, the non-recurrence of the IPO costs and the effects of the business tax reform in Germany.

We continue to anticipate a varied development of order intake across the different regions. Despite the banking and financial crisis, the high price of oil, the extreme strength of the euro and the weakening of the global economy, we expect the period July to December 2008 to mirror the good level achieved in the second half of 2007. We therefore anticipate a pleasing start to 2009, although it is still difficult at present to forecast how it will development thereafter.

We are nevertheless certain that we have made HOMAG fit for the future, particularly in the past three years. Indeed, we have invested worldwide in our sales and service activities, we are more flexible and have a broader stance than ever before, are active on new markets with innovative products, have leaner processes and structures and we have strengthened our core competencies.

We have partly achieved this thanks to the success of our 2008 earnings enhancement project, which will conclude this year. In total, the project has enabled us to tap some EUR 30 million in earnings potential. We were able to create synergies and raise efficiency while establishing leaner structures in just about every area of our organization. We are thus well prepared for future developments, we can react pro-actively and quickly, and therefore look to the future with confidence.

The successor program, “HOMAG GAP” (group action program) has already been decided. The main objective of the program, which has a planning horizon of five years, is value-driven growth. We want to extend our global market leadership further and continue to increase the Group’s earnings power.

Consolidated Financial Statement

Consolidated Income Statement

EUR k	2008 04/01-06/30	2007 04/01-06/30	2008 01/01-06/30	2007 01/01-06/30
Sales revenue	**223,176**	**193,049**	**450,049**	**386,183**
Increase or decrease in inventories of finished goods and work in process	13,089	4,634	24,698	26,694
Own work capitalized	1,386	1,736	2,586	2,985
	14,475	6,370	27,284	29,679
Total operating performance	**237,651**	**199,419**	**477,333**	**415,862**
Other operating income	3,534	2,616	8,019	6,563
	241,185	**202,035**	**485,352**	**422,425**
Cost of materials	111,025	94,505	225,062	194,160
Personnel expenses before employee profit participation	68,159	63,484	136,446	123,384
Amortization of intangible assets	1,299	814	2,450	1,843
Depreciation of property, plant and equipment	4,060	4,206	8,192	8,194
Other operating expenses	36,763	27,816	70,824	61,288
- thereof IPO costs	*0*	*982*	*0*	*982*
	221,306	**190,825**	**442,974**	**388,869**
Operating result before employee profit participation	**19,879**	**11,210**	**42,378**	**33,556**
Expenses from employee profit participation	2,725	1,672	5,000	3,917
Net operating loss	**17,154**	**9,538**	**37,378**	**29,639**
Profit / loss from associates	282	83	-17	37
Interest income	357	833	839	1,345
Interest expenses	3,070	3,367	6,366	6,959
Earnings before taxes	**14,723**	**7,087**	**31,834**	**24,062**
Income taxes	4,935	4,161	9,914	10,682
Result of continuing operations	**9,788**	**2,926**	**21,920**	**13,380**
Attributable to minority interests	1,019	535	1,867	1,149
Attributable to equity holders of Homag Group AG	**8,769**	**2,391**	**20,053**	**12,231**
Earnings per share of the equity holders of Homag Group AG in EUR (diluted/undiluted)	0.56	0.16	1.28	0.84

Consolidated Balance Sheet

ASSETS

EUR k	Jun. 30, 2008	Dec. 31, 2007
NON-CURRENT ASSETS		
I. Intangible assets	27,249	25,050
II. Property, plant and equipment	139,506	139,867
III. Investments in associates	5,543	5,960
IV. Other investments	848	862
V. Other financial assets	2,286	3,910
VI. Other assets and prepaid expenses	169	201
VII. Income tax receivables	3,546	3,053
VIII. Deferred taxes	12,695	12,691
	191,842	**191,594**
CURRENT ASSETS		
I. Inventories	154,327	128,124
II. Receivables and other assets		
Trade receivables	145,511	138,938
Receivables from long-term construction contracts	32,742	28,579
Receivables due from associates	8,136	10,889
Other assets and prepaid expenses	25,089	20,653
Income tax receivables	2,045	1,140
III. Cash and cash equivalents	31,218	47,613
	399,068	**375,936**
ASSETS AVAILABLE-FOR-SALE	**0**	**1,831**
TOTAL ASSETS	**590,910**	**569,361**

EQUITY AND LIABILITIES

EUR k		Jun. 30, 2008	Dec. 31, 2007
EQUITY			
I.	Issued capital	15,688	15,688
II.	Capital reserves	32,976	32,976
III.	Revenue reserves	86,635	69,534
IV.	Net loss of the group for the period	20,053	32,030
	Equity attributable to equity holders	155,352	150,228
V.	Minority interests	15,891	15,907
		171,243	**166,135**
NON-CURRENT LIABILITIES AND PROVISIONS			
I.	Non-current financial liabilities	114,371	118,809
II.	Other non-current liabilities	1,576	1,537
III.	Pensions and other post employment benefits	2,179	2,420
IV.	Obligations from employee profit participation	10,451	9,814
V.	Other non-current provisions	5,313	5,354
VI.	Deferred taxes	14,147	13,241
		148,037	**151,175**
CURRENT LIABILITIES AND PROVISIONS			
I.	Current financial liabilities	40,109	32,915
II.	Trade payables	74,635	77,764
III.	Payments on account received	48,273	46,053
IV.	Liabilities from construction contracts	1,139	2,562
V.	Liabilities to associates	1,793	2,833
VI.	Other financial liabilities	3,657	3,036
VII.	Other current liabilities and deferred income	75,685	63,089
VIII.	Tax liabilities	7,741	8,713
IX.	Other current provisions	18,598	15,086
		271,630	**252,051**
TOTAL LIABILITIES		**419,667**	**403,226**
TOTAL EQUITY AND LIABILITIES		**590,910**	**569,361**

Statement of Changes in Group Equity

EUR k	Issued capital	Capital reserves	Revenue reserves
Jan. 01, 2007	**14,561**	**0**	**55,410**
Other changes			192
Reclassification prior-year earnings			19,947
Dividends paid			-5,825
Changes of minority interests			
Transactions with shareholders			-5,825
Total income and expense for the period recognized directly in equity			
Group result for the period			
Total income recognized for the reporting period			
Jun. 30, 2007	**14,561**	**0**	**69,724**

Jan. 01, 2008	**15,688**	**32,976**	**69,820**
Other changes			136
Reclassification prior-year earnings			32,030
Dividends paid			-14,119
Changes of minority interests			164
Transactions with shareholders			-13,955
Total income and expense for the period recognized directly in equity			
Group result for the period			
Total income recognized for the reporting period			
Jun. 30, 2008	**15,688**	**32,976**	**88,031**

Revenue reserves					
other comprehensive income	Translation reserve	Group result	Equity before minority interests	Minority interests	Total
53	**581**	**19,947**	**90,552**	**13,446**	**103,998**
			192	-212	-20
		-19,947	0		0
			-5,825	-728	-6,553
			0	107	107
0	0	0	-5,825	-621	-6,446
	850		850	8	858
		12,231	12,231	1,149	13,380
	850	12,231	13,081	1,157	14,238
53	**1,431**	**12,231**	**98,000**	**13,770**	**111,770**
147	**-433**	**32,030**	**150,228**	**15,907**	**166,135**
			136	-40	96
		-32,030	0		0
			-14,119	-1,595	-15,714
			164	-164	0
0	0	0	-13,955	-1,759	-15,714
66	-1,176		-1,110	-84	-1,194
		20,053	20,053	1,867	21,920
66	-1,176	20,053	18,943	1,783	20,726
213	**-1,609**	**20,053**	**155,352**	**15,891**	**171,243**

Statement of Recognized Income and Expense

EUR k	**2008** **01/01-06/30**	**2007** **01/01-06/30**
Acturial gains and losses	105	0
Deferred taxes on acturial gains and losses	-33	0
Currency effects	-1,266	858
Income and expense recorded directly in equity	**-1,194**	**858**
Net profit /loss of the Group for the period	21,920	13,380
Recognized income and expense	**20,726**	**14,238**
Attributable to minority interests	1,783	1,157
Attributable to equity holders of the parent company	18,943	13,081

Consolidated Cash Flow Statement

EUR k	2008 01/01-06/30	2007 01/01-06/30
1. Cashflow from operating activities	**16,444**	**29,784**
2. Cashflow from investing activities	**-13,109**	**-10,268**
3. Cashflow from financing activities	**-19,423**	**-17,897**
4. Cash and cash equivalents at the end of the period		
Net increase (decrease) and cash and cash equivalents (subtotal 1-3)	-16,088	1,619
Changes in net foreign exchange rates in cash and cash equivalents	-307	100
Cash and cash equivalents at the beginning of the period	**47,613**	**17,506**
Cash and cash equivalents at the end of the period *	**31,218**	**19,225**

* Cash and cash equivalents at the end of the period corresponds to the balance sheet item cash and cash equivalents

Segment Reporting

Use was made of the option to adopt IFRS 8 (Operating Segments) early in the presentation of the Homag Group's segments.

The Homag Group is broken down into the following segments Industry, Cabinet Shops, Sales & Service and Other.

EUR k	Industry 2008 01/01-06/30	Industry 2007 01/01-06/30	Cabinet Shops 2008 01/01-06/30	Cabinet Shops 2007 01/01-06/30	Sales & Service 2008 01/01-06/30	Sales & Service 2007 01/01-06/30
Third-party sales	178,786	150,779	53,945	49,248	167,563	130,766
Sales with group companies from other segments	74,115	58,472	60,060	43,047	1,482	527
Sales revenues with associates	14,797	17,303	10,306	15,807	4	0
Total sales revenue	**267,698**	**226,554**	**124,311**	**108,102**	**169,049**	**131,293**
Segment result[1)]	**28,892**	**26,851**	**16,029**	**12,159**	**5,324**	**3,980**
Depreciation and amortization of property, plant and equip-ment and intangible assets	-6,421	-5,826	-2,471	-2,243	-844	-854
Expenses from employee profit participation	-3,769	-2,431	-997	-1,329	0	0
IPO-costs	0	0	0	0	0	0
Share in profit of associates	-131	-53	0	0	114	90
Financial result	-1,096	-2,067	-531	-633	-132	-243
Earnings before taxes from continuing operations	**17,475**	**16,474**	**12,030**	**7,954**	**4,462**	**2,973**
Employees[2)]	**2,710**	**2,533**	**1,136**	**1,043**	**655**	**609**

EUR k	Industry 2008 06/30	Industry 2007 12/31	Cabinet Shops 2008 06/30	Cabinet Shops 2007 12/31	Sales & Service 2008 06/30	Sales & Service 2007 12/31
Assets	**422,444**	**403,864**	**150,403**	**139,574**	**192,971**	**173,080**

[1)] EBITDA from continuing operations, before taking into account employee profit participation expenses and IPO costs
[2)] Average of the period

Intersegment transfers are performed at arm's length. Transactions between group segments are eliminated in the consolidation column.

The Industry segment comprises those entities whose core business activities center on the provision of system solutions for industrial companies – i.e. a holistic, optimally aligned systems comprising machines, handling, data links, information technology and logistics, while covering the main processes of the wood processing workflow.

The Cabinet Shops segment comprises those group entities that offer products tailored to the special requirements of smaller workshops. Apart from high quality and productivity, the portfolio of products

Other		Total segments		Consolidation		Group	
2008 01/01-06/30	**2007 01/01-06/30**	**2008 01/01-06/30**	**2007 01/01-06/30**	**2008 01/01-06/30**	**2007 01/01-06/30**	**2008 01/01-06/30**	**2007 01/01-06/30**
18,757	19,422	419,051	350,215	0	0	419,051	350,215
16,512	11,393	152,169	113,439	-152,169	-113,439	0	0
5,891	2,858	30,998	35,968	0	0	30,998	35,968
41,160	**33,673**	**602,218**	**499,622**	**-152,169**	**-113,439**	**450,049**	**386,183**
4,307	**3,296**	**54,552**	**46,286**	**-1,532**	**-1,711**	**53,020**	**44,575**
-906	-1,045	-10,642	-9,968	0	-69	-10,642	-10,037
-234	-157	-5,000	-3,917	0	0	-5,000	-3,917
0	-982	0	-982	0	0	0	-982
0	0	-17	37	0	0	-17	37
1,956	-3,053	197	-5,996	-5,724	382	-5,527	-5,614
5,123	**-1,941**	**39,090**	**25,460**	**-7,256**	**-1,398**	**31,834**	**24,062**
675	**608**	**5,176**	**4,793**	**0**	**0**	**5,176**	**4,793**

Other		Total segments		Consolidation		Group	
2008 06/30	**2007 12/31**	**2008 06/30**	**2007 12/31**	**2008 06/30**	**2007 12/31**	**2008 06/30**	**2007 12/31**
249,687	**231,474**	**1,015,505**	**947,992**	**-424,595**	**-378,631**	**590,910**	**569,361**

offered in the segment centers on simple operation and flexible applications combined with an affordable price.

The Sales & Services segment comprises the business activities of the Homag sales and service entities in Germany and abroad. Our global sales and service network affords customers worldwide competent support at any time, from consulting to sales or on-site servicing.

The Other segment primarily comprises the holding activities of Homag Group AG, foreign production facilities in regions with potential in the future, the software and consulting portfolio of Schuler Business Solutions AG and the timber frame house construction division.

Selected Explanatory Notes

Notes to the Interim Condensed Consolidated Financial Statements

General

The interim condensed consolidated financial statements for the first half of 2008 were authorized for issue on August 13, 2008 by resolution of the management board.

Application of Requirements

The interim condensed consolidated financial statements of Homag Group AG (the HOMAG Group) as of June 30, 2008, like the consolidated financial statements as of December 31, 2007, were prepared in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS) of the International Accounting Standards Board (IASB), the interpretations of the Standing Interpretation Committee (SIC) and of the International Financial Reporting Interpretation Committee (IFRIC) as adopted by the EU and applicable as of the balance sheet date. The provisions of IAS 34 on interim financial reporting were applied.

There were no major differences in the accounting policies applied in these interim condensed consolidated financial statements for the period ended June 30, 2008 and the consolidated financial statements of Homag Group AG as of December 31, 2007.

The following interpretations of the IASB were applicable for the first time, although the enforcement procedure for IFRIC 12 and 14 had not yet been completed:

IFRIC 11	Group and Treasury Share Transactions
IFRIC 12	Service concession arrangements
IFRIC 14	The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

These interpretations were not relevant to the Homag Group.

The interim consolidated financial statements have been prepared in euro (group currency) and presented in thousands of euros (EUR k). Besides the income statement and balance sheet, a cash flow statement, a statement of changes in group equity, segment reporting and a statement of recognized income and expense are presented.

The income statement has been prepared using the nature of expense method.

Basis of Consolidation

The interim consolidated financial statements are based on the separate financial statements of Homag Group AG and the subsidiaries included in consolidation, prepared in accordance with uniform accounting policies.

The interim condensed consolidated financial statements do not contain all of the information required for consolidated financial statements and should therefore be read in conjunction with the published consolidated financial statements as of December 31, 2007.

Explanations to the Consolidated Income Statement

Sales Revenue

In the first six months of 2008, the Homag Group generated sales revenue of EUR 450.0 million, representing a 16.5 percent increase on the comparable prior-year period. Sales revenue of EUR 223.2 million was generated in the second quarter, representing a 15.6 percent increase on the comparable prior-year period.

Sales revenue by region in EUR k	2008 04/01-06/30	2007 04/01-06/30	2008 01/01-06/30	%	2007 01/01-06/30	%
Germany	43,161	35,101	84,243	18.7%	73,447	19.0%
Other EU countries	103,193	79,858	202,872	45.1%	154,058	39.9%
Other European countries	28,258	27,180	65,181	14.4%	58,208	15.1%
North America	17,936	25,508	39,950	8.9%	49,717	12.9%
South America	8,867	5,725	15,323	3.4%	9,944	2.6%
Asia/Pacific	19,409	16,549	39,863	8.9%	37,176	9.6%
Africa	2,352	3,128	2,617	0.6%	3,633	0.9%
	223,177	**193,049**	**450,049**	**100.0%**	**386,183**	**100.0%**

Sales growth compared to the same period of the prior year was largely generated in Europe, South America and Germany.

The sales revenue is subject to seasonal fluctuation. Experience indicates that sales revenue peaks in the summer months and towards the end of the fiscal year, since most customers of the Homag Group wait for the vacation period to make replacement investments in their machinery. Therefore sales revenue is usually higher in the second half of the year than in the first half. This seasonal effect was especially marked in 2007, although it is not expected to be manifested in 2008.

Cost of Materials

EUR k	2008 04/01-06/30	2007 04/01-06/30	2008 01/01-06/30	2007 01/01-06/30
Cost of raw materials, consumables and supplies and purchased goods	102,177	87,745	207,390	181,642
Cost of purchased services	8,848	6,760	17,672	12,518
	111,025	**94,505**	**225,062**	**194,160**

In the first six months of 2008, the ratio of cost of materials to total operating performance increased to 47.1 percent (prior year: 46.7 percent). Without taking into account the effect of the increase in merchandise (some EUR 8 million), the cost of materials for the first six months of 2008 stands at about 46.2 percent, which approximates the value for the full year 2007 (45.9 percent).

Personnel Expenses

EUR k	2008 04/01-06/30	2007 04/01-06/30	2008 01/01-06/30	2007 01/01-06/30
Wages and salaries	58,019	53,047	115,667	103,908
Social security and other benefit costs	10,140	10,437	20,779	19,476
(therof pension benefits)	(4,472)	(4,140)	(8,477)	(7,525)
	68,159	**63,484**	**136,446**	**123,384**

EUR k	2008 04/01-06/30	2007 04/01-06/30	2008 01/01-06/30	2007 01/01-06/30
Cost of employee participation	2,725	1,672	5,000	3,917
	2,725	**1,672**	**5,000**	**3,917**

As of June 30, 2008, the headcount increased by 396 employees or 8 percent to 5,283 compared to the prior-year period. The personnel expenses increased accordingly.

The ratio of personnel expenses decreased significantly in the first half of the year to 28.6 percent following 29.7 percent in the comparable prior-year period. This is partially owed to our strict cost management in connection with our successful 2008 earnings enhancement program that has allowed us to raise our efficiency.

Net Profit for the Period

EBITDA before employee participation expenses comes to EUR 53.0 million in the first half of 2008 (prior year: EUR 44.6 million). After employee participation expenses, EBIT came to EUR 37.4 million (prior year: EUR 30.6 million). The financial result remained stable at EUR 5.5 million (expense). EBT before employee participation expenses improved to EUR 36.8 million (prior year: EUR 29.0 million before IPO costs and EUR 28.0 million after IPO costs). Due to the lower tax rate, which decreased to about 31 percent, the net profit for the period before minority interests increased significantly by 64 percent to EUR 21.9 million (prior year: EUR 13.4 million), resulting in basic and diluted earnings per share of EUR 1.28 after minority interests (prior year: EUR 0.84).

Explanations to the Consolidated Balance Sheet

Assets

Inventories rose by EUR 26 million compared to the level as of December 31, 2007 owing to the increase in finished goods and work in progress, i.e. machines in progress, which decrease again in the third and fourth quarters.

Trade receivables increased by EUR 6.6 million compared to the level as of December 31, 2007. A rise of EUR 4.2 million was recorded in trade receivables from long-term construction contracts.

Cash and cash equivalents decreased by EUR 16.4 million compared to December 31, 2007.

Equity

The change in equity including income and expense recognized directly in equity is presented in the statement of changes in group equity.

At 29 percent, our equity ratio is unchanged from the level as of December 31, 2007, while our own funds ratio, which takes account of participating capital and obligations from employee profit participation, also remains stable at 36 percent.

A dividend of EUR 0.90 per share or some EUR 14 million in total was paid out in the second quarter of 2008.

Pursuant to IAS 33, earnings per share are determined by dividing the Group's net profit for the period by the average number of shares.

	2008 01/01-06/30	2007 01/01-06/30
Profit for the period attributable to equity holders of Homag Group AG for the calculation of the undiluted earnings in EUR k	**20,053**	**12,231**
Undiluted earnings per share according to IAS 33 in €	**1.28**	**0.84**
Weighted average number of shares (basis for the calculation of the earnings per share)	**15,688,000**	**14,561,345**

There were no dilutive effects in the reporting period.

Liabilities

Sundry current liabilities and other current provisions have increased significantly by comparison to the level as of December 31, 2007. This has allowed us to finance a considerable portion of the increase in inventories with non-interest-bearing liabilities.

Net liabilities to banks increased from EUR 61.4 million as at year-end 2007 and EUR 68.8 million as of March 31, 2008 to EUR 83.7 million at the end of the second quarter. This is attributable to the very high volume of payments received as of December 31, 2007 due to the cut-off date as well as the payment of dividends of EUR 14 million in the second quarter of 2008 and the payment some EUR 7 million relating to the employee profit participation program. Despite these underlying factors, net liabilities to banks only increased by EUR 15 million compared to the first quarter of 2008, thanks to the good earnings situation. Net liabilities are expected to decrease again in the second half of the year.

Other Explanations

Litigation Risks

Information is now available about the litigation risks at one of the two foreign sales companies mentioned in the notes to the consolidated financial statements for 2007 and the 2007 annual report. The sales company is in the final stages of concluding an out-of-court settlement with the customer. The resulting expense for the Company will amount to approximately EUR 160 k. A provision has been recognized accordingly.

The outcome of the other lawsuit is still unknown.

Related Parties

The remuneration for the 2007 fiscal year of EUR 501 k payable to the supervisory board members of Homag Group AG was paid out after the annual general meeting in June 2008.

Trade to the value of EUR 31.1 million was performed with associates in the first six months of the year (prior year: EUR 36.1 million). Goods and services to the value of EUR 1.2 million were received from associates (prior year: EUR 0.9 million).

Events After the Cut-off Date June 30, 2008

There were no significant events after the cut-off date.

Schopfloch, August 13, 2008

Homag Group AG
The Management Board

Declaration of the legal representatives

Declaration Pursuant to Sec. 297 (2) Sentence 4 HGB and Sec. 316 (1) Sentence 6 HGB ["Handelsgesetzbuch": German Commercial Code]

We assure to the best of our knowledge that in accordance with the accounting principles applicable for the interim financial reporting, the interim consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group and the interim group management report gives a true and fair view of the business development including the result and situation of the Group and also describes the significant opportunities and risks relating to the anticipated development of the Group for the remaining fiscal year.

Schopfloch, August 2008

Homag Group AG
The Management Board

Dr. Joachim Brenk   Andreas Hermann

Achim Gauß   Herbert Högemann   Rolf Knoll

Review report

Translation of the German review report concerning the review of the interim condensed consolidated financial statements and management report prepared in German

To Homag Group AG, Schopfloch

We have reviewed the interim condensed consolidated financial statements, comprising, the income statement, the balance sheet, the condensed cash flow statement, the statement of changes in equity, the statement of recognized income and expense and selected explanatory notes, and the interim group management report of Homag Group AG, Schopfloch, for the period from January 1, 2008 to June 30, 2008, which are part of the six-monthly financial report pursuant to Sec. 37w WpHG ["Wertpapierhandelsgesetz": German Securities Trading Act]. The preparation of the interim condensed consolidated financial statements in accordance with IFRSs on interim financial reporting as adopted by the EU and of the group management report in accordance with the requirements of the WpHG applicable to interim group management reports is the responsibility of the Company's management. Our responsibility is to issue a report on the interim condensed consolidated financial statements and the interim group management report based on our review.

We conducted our review of the interim condensed consolidated financial statements and the interim group management report in accordance with German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we plan and perform the review to obtain a certain level of assurance in our critical appraisal to preclude that the interim condensed consolidated financial statements have not been prepared, in all material respects, in accordance with IFRSs on interim financial reporting as adopted by the EU and that the interim group management report has not been prepared, in all material respects, in accordance with the applicable provisions of the WpHG. A review is limited primarily to making inquiries of company personnel and applying analytical procedures and thus does not provide the assurance that we would obtain from an audit of financial statements. In accordance with our engagement, we have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review nothing has come to our attention that causes us to believe that the interim condensed consolidated financial statements have not been prepared, in all material respects, in accordance with IFRSs on interim financial reporting as adopted by the EU and that the interim group management report has not been prepared, in all material respects, in accordance with the provisions of the WpHG applicable to interim group management reports.

Stuttgart, August 13, 2008

Ernst & Young AG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Müller-Marqués Berger
Wirtschaftsprüfer
[German Public Auditor]

Vögele
Wirtschaftsprüferin
[German Public Auditor]

Financial Calendar, Contacts and Disclaimer

Financial Calendar

November 14, 2008	Nine-months report 2008
November 2008	German Equity Forum

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Disclaimer

This interim report contains certain future-oriented statements. Future-oriented statements are all those statements that do not pertain to historical facts and events or expressions pertaining to the future such as “believes”, “estimates”, “assumes”, “forecasts”, “intend”, “may”, “will”, “should” or similar expressions. Such future-oriented statements are subject to risks and uncertainty since they relate to future events and are based on current assumptions of the Company, which may not occur in the future or may not occur in the anticipated form. The Company points out that such future-oriented statements do not guarantee the future; actual results including the financial position and the profitability of the HOMAG Group as well as the development of economic and regulatory framework conditions may deviate significantly (and prove unfavorable) from what is expressly or implicitly assumed or described in these statements. Even if the actual results of the HOMAG Group including the financial position and profitability as well as the economic and regulatory framework conditions should coincide with the future-oriented statements in this interim report, it cannot be guaranteed that the same will hold true in the future.

Other information

This interim report is published in German and English. In case of doubt, German version shall prevail. Minor differences may arise from use of amounts and percentages rounded to the nearest whole number.

www.homag-group.com