INTERIM REPORT
SECOND QUARTER
DEC. 2012–MAY 2013

GERRESHEIMER

GROUP KEY FIGURES (IFRS)

Financial Year end November 30	Q2 2013	Pro forma[7] Q2 2012	Change in %	Q1–Q2 2013	Pro forma[7] Q1–Q2 2012	Change in %
Results of Operations during Reporting Period in EUR m						
Revenues	327.1	314.0	+4.2	623.8	582.8	+7.0
Adjusted EBITDA[1]	59.8	59.5	+0.5	105.8	104.6	+1.1
in % of revenues	18.3	19.0	–	17.0	18.0	–
Adjusted EBITA[2]	39.2	38.6	+1.6	64.6	63.9	+1.1
in % of revenues	12.0	12.3	–	10.4	11.0	–
Results of operations	33.6	33.8	-0.6	55.1	52.0	+6.0
Net income	12.3	18.0	-31.7	22.5	25.2	-10.7
of which attributable to shareholders of Gerresheimer AG	10.8	16.4	-34.1	19.4	21.9	-11.4
of which attributable to non-controlling interests	1.5	1.6	-6.3	3.1	3.3	-6.1
Adjusted net income[3]	21.5	21.3	+0.9	34.5	33.5	+3.0
Net Assets at Reporting Date in EUR m						
Total assets	1,664.8	1,531.8	+8.7	1,664.8	1,531.8	+8.7
Equity	535.2	533.6	+0.3	535.2	533.6	+0.3
Equity ratio in %	32.1	34.8	–	32.1	34.8	–
Net working capital	222.0	207.2	+7.1	222.0	207.2	+7.1
in % of revenues of the preceding twelve months	17.6	17.9	–	17.6	17.9	–
Capital expenditure	33.4	31.4	+6.4	50.0	46.3	+8.0
Net financial debt	457.5	427.6	+7.0	457.5	427.6	+7.0
Adjusted EBITDA leverage[4]	1.9	1.9	+0.0	1.9	1.9	+0.0
Financial and Liquidity Position during Reporting Period in EUR m						
Cash flow from operating activities	30.8	27.8	+10.8	30.9	35.6	-13.2
Cash flow from investing activities	-32.6	-55.4	+41.2	-99.6	-69.4	-43.5
thereof cash paid for capital expenditure	-33.4	-31.4	-6.4	-50.0	-46.3	-8.0
Free cash flow before financing activities	-1.8	-27.6	+93.5	-68.7	-33.8	>-100
Employees						
Employees at reporting date (total)	11,265	10,899	+3.4	11,265	10,899	+3.4
Stock Data						
Number of shares at reporting date in million	31.4	31.4	–	31.4	31.4	–
Share price[5] at reporting date in EUR	46.29	35.46	+30.5	46.29	35.46	+30.5
Market capitalization at reporting date in EUR m	1,453.5	1,113.4	+30.5	1,453.5	1,113.4	+30.5
Share price high[5] during reporting period in EUR	47.62	35.93	–	47.62	37.21	–
Share price low[5] during reporting period in EUR	42.48	31.56	–	37.60	31.00	–
Earnings per share in EUR	0.34	0.52	-34.6	0.62	0.70	-11.4
Adjusted earnings per share[6] in EUR	0.63	0.63	+0.0	0.99	0.96	+3.1

[1] Adjusted EBITDA: Earnings before income taxes, net finance expense, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses.
[2] Adjusted EBITA: Earnings before income taxes, net finance expense, amortization of fair value adjustments, extraordinary depreciation, restructuring expenses and one-off income and expenses.
[3] Adjusted net income: Consolidated net income (including profit attributable to non-controlling interests) before non-cash amortization of fair value adjustments, special effects from restructuring expenses, extraordinary depreciation, the balance of one-off income and expenses (including significant non-cash expenses) and related tax effects.
[4] Adjusted EBITDA leverage: The relation of net financial debt to adjusted EBITDA of the preceding twelve months.
[5] Xetra closing price.
[6] Adjusted net income after non-controlling interests divided by 31.4m shares.
[7] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

SEGMENT KEY FIGURES

› Plastic Systems

The Plastic Systems Division produces complex customer-specific plastic systems for pharmaceuticals, diagnostics and medical technology such as asthma inhalers, insulin pens and lancets, and plastic containers, mainly as primary packaging for pharmaceutics and healthcare.

in EUR m	**Q2 2013**	Pro forma[3] Q2 2012	Change in %	**Q1–Q2 2013**	Pro forma[3] Q1–Q2 2012	Change in %
Revenues[1]	**123.7**	111.7	+10.7	**233.8**	203.3	+15.0
Adjusted EBITDA[2]	**28.1**	25.3	+11.3	**46.6**	42.8	+8.9
in % of revenues	**22.7**	22.7	–	**19.9**	21.1	–
Capital expenditure	**11.6**	9.1	+27.5	**18.6**	15.7	+18.5

› Moulded Glass

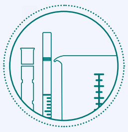
The Moulded Glass Division produces glass primary packaging in a continuous process. The containers are used for pharmaceuticals, cosmetic products and specialty beverages and foods.

in EUR m	**Q2 2013**	Pro forma[3] Q2 2012	Change in %	**Q1–Q2 2013**	Pro forma[3] Q1–Q2 2012	Change in %
Revenues[1]	**96.6**	91.6	+5.4	**187.4**	175.6	+6.7
Adjusted EBITDA[2]	**21.0**	18.2	+15.4	**37.3**	34.5	+8.1
in % of revenues	**21.7**	19.8	–	**19.9**	19.6	–
Capital expenditure	**13.6**	15.7	-13.4	**19.0**	19.4	-2.1

› Tubular Glass

The Tubular Glass Division initially produces high-quality glass tubes. These tubes are subsequently converted into ampoules, cartridges, vials or syringe systems.

in EUR m	**Q2 2013**	Pro forma[3] Q2 2012	Change in %	**Q1–Q2 2013**	Pro forma[3] Q1–Q2 2012	Change in %
Revenues[1]	**88.5**	87.7	+1.0	**166.3**	161.4	+3.1
Adjusted EBITDA[2]	**13.1**	17.1	-23.4	**27.3**	30.9	-11.7
in % of revenues	**14.8**	19.5	–	**16.4**	19.2	–
Capital expenditure	**8.1**	6.3	+28.6	**12.2**	10.4	+17.3



› Life Science Research

The product spectrum of the Life Science Research Division consists of laboratory glassware for research, development and analytics.

in EUR m	**Q2 2013**	Pro forma[3] Q2 2012	Change in %	**Q1–Q2 2013**	Pro forma[3] Q1–Q2 2012	Change in %
Revenues[1]	**22.4**	26.6	-15.9	**43.9**	49.6	-11.5
Adjusted EBITDA[2]	**3.0**	3.5	-14.3	**5.5**	6.0	-8.3
in % of revenues	**13.4**	12.9	–	**12.6**	12.1	–
Capital expenditure	**0.1**	0.3	-66.7	**0.2**	0.8	-75.0

[1] Revenues by segment include intercompany revenues.
[2] Adjusted EBITDA: Earnings before income taxes, net finance expense, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses.
[3] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

KEY FACTS SECOND QUARTER 2013

› Revenues increased by 4.2% to EUR 327.1m

› Adjusted EBITDA of EUR 59.8m is slightly above the prior year's quarter (Q2 2012: EUR 59.5m)

› Adjusted net income amounts to EUR 21.5m, 0.9% above the prior year's quarter (Q2 2012: EUR 21.3m)

› Adjusted earnings per share of EUR 0.63 on prior year quarter's level (Q2 2012: EUR 0.63)

› Further specification of outlook for the financial year 2013:
  - › Revenue growth still expected to be between +5% and +6% at constant exchange rates
  - › Adjusted EBITDA expected to be in a range of EUR 245m to EUR 250m. Based on the expected 5% to 6% revenue growth, this would represent an adjusted EBITDA margin range of approximately 19.0% to 19.4%
  - › Capital expenditure still expected to be around 9% to 10% of revenues

Contents

GERRESHEIMER ON THE CAPITAL MARKETS

GOOD FIRST HALF YEAR ON THE STOCK MARKETS

Stock markets continued to perform well in the second quarter of 2013. Generally attractive share prices combined with relatively low interest rates on fixed income alternatives remained a good reason to invest in shares. As before, the greater demand for equities was attributed to an expected rise in inflation in the US and the euro area. In this favorable climate for equity investment, the MDAX index rose in the first half of 2013 to register an overall gain of 21.4% on the May 31, 2013 reporting date.

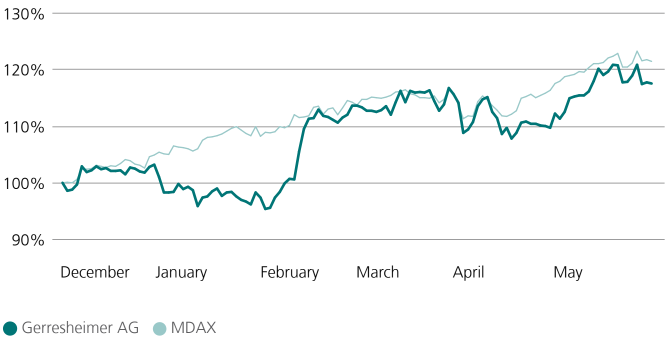
GERRESHEIMER SHARE PRICE: MARKED GAINS IN FIRST HALF YEAR

Gerresheimer shares (ISIN: DE000A0LD6E6) sustained their upward trend through the second quarter of 2013. After a consolidation at the start of the first quarter, the share price regained upward momentum in mid-February after publication of the strong figures for financial year 2012. Around three and a half months later, on May 28, 2013, the share price marked a new all-time high at EUR 47.62. At that point in time, the share price gain since the start of the financial year amounted to 20.8%. Shortly afterwards, on May 31, 2013, Gerresheimer shares closed the first half of 2013 with a share price of EUR 46.29, representing an overall gain of 17.5%.

The Company's market capitalization was EUR 1,453.5m at the end of the second quarter on May 31, 2013. Based on the German Stock Exchange index ranking, Gerresheimer shares consequently occupied 25th place in the MDAX index (prior-year quarter: 27th place). In terms of stock exchange turnover, the Company's shares occupied 32nd place at the reporting date, compared with 35th place at the end of the prior-year quarter. Gerresheimer shares thus improved their ranking on both key positioning criteria in the MDAX index.

Gerresheimer shares versus MDAX (rebased)

Index: November 30, 2012 = 100%



ANALYST COVERAGE OF SHARES PREDOMINANTLY POSITIVE

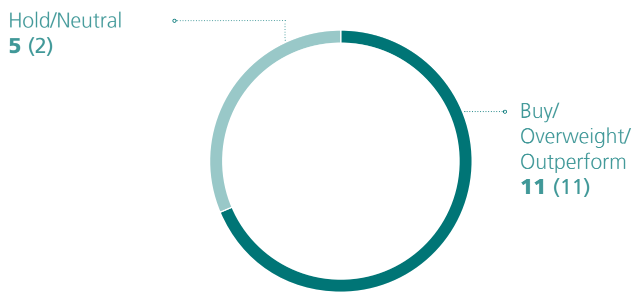
Gerresheimer shares were covered by 16 bank analysts as of the end of the second quarter of 2013. As before, buy recommendations were clearly in the majority. The charts that follow provide an overview of the banks covering Gerresheimer at the end of the second quarter together with their recommendations.

Analyst coverage

Berenberg Bank	Hauck & Aufhäuser	LBBW
Commerzbank	HSBC	MainFirst
Credit Suisse	Independent Research	Metzler
Deutsche Bank	Jefferies	National-Bank
DZ Bank	J.P. Morgan Cazenove	
equinet Bank	Kepler Cheuvreux	

Overview of analyst recommendations (as of May 31, 2013)

Number (prior year)



SHAREHOLDER ATTENDANCE ONCE AGAIN VERY STRONG AT ANNUAL GENERAL MEETING 2013

At this year's Annual General Meeting in Duesseldorf on April 18, 2013, 69.4% of the capital stock was represented. Attendance in 2012 was 70.7%. This is a remarkable attendance rate considering that Gerresheimer shares have a 100% free float. Moreover, the share of voting capital represented was once again well above the average of DAX constituents' Annual General Meetings in recent years. A dividend of EUR 0.65 per share was agreed upon and distributed to shareholders on April 19, 2013. All resolutions proposed were agreed to by a large majority of votes.

Gerresheimer shares: Key data

	Q2 2013	Pro forma[3] Q2 2012	Q1–Q2 2013	Pro forma[3] Q1–Q2 2012
Number of shares at reporting date in million	31.4	31.4	31.4	31.4
Share price[1] at reporting date in EUR	46.29	35.46	46.29	35.46
Market capitalization at reporting date in EUR m	1,453.5	1,113.4	1,453.5	1,113.4
Share price high[1] during reporting period in EUR	47.62	35.93	47.62	37.21
Share price low[1] during reporting period in EUR	42.48	31.56	37.60	31.00
Earnings per share in EUR	0.34	0.52	0.62	0.70
Adjusted earnings per share[2] in EUR	0.63	0.63	0.99	0.96

[1] Xetra closing price.
[2] Adjusted net income after non-controlling interests divided by 31.4m shares.
[3] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Share reference data

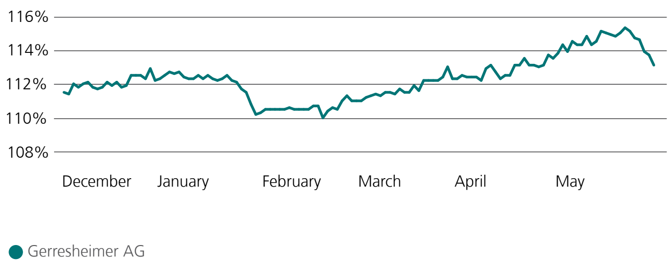
ISIN	DE000A0LD6E6
WKN	A0LD6E
Bloomberg symbol	GXI
Reuters symbol	GXIG.DE
Index membership	MDAX, CDAX, HDAX, Prime All Share, Classic All Share, EURO STOXX TMI, Russell Global Small Cap Growth Index, and further sector and size indexes
Listings	Berlin, Duesseldorf, Frankfurt (Xetra and floor trading), Hamburg, Hanover, Munich, Stuttgart

GERRESHEIMER BOND PRICE HITS NEW RECORD HIGH

After holding its own at a high level in the first quarter of 2013, the price of the Gerresheimer bond (ISIN: XS0626028566) rose continuously over a substantial part of the second quarter of 2013 and attained a new record high of 115.3% on May 23, 2013. At 113.1%, the bond price likewise closed at a very high level on the May 31, 2013 reporting date. Based on the closing price on the May 31, 2013 reporting date, the effective annual interest rate (yield to maturity) amounted to 2.4% p.a. The bond can be traded in Frankfurt (on Xetra and in floor trading) as well as on regional exchanges in Germany.

Gerresheimer AG corporate bond: Price performance

Market price November 30, 2012 = 111.5%



Bond reference data

ISIN	XS0626028566
WKN	A1H3VP
Issuer	Gerresheimer AG
Principal amount	EUR 300m
Coupon/coupon date	5% p.a./May 19
Maturity date	May 19, 2018
Bond price[1] at reporting date	113.1%
Effective annual interest rate (yield to maturity)[2] at reporting date	2.4% p.a.
Bond rating at reporting date	Standard & Poor's: BBB-, stable outlook Moody's: Ba1, stable outlook
Corporate rating at reporting date	Standard & Poor's: BBB-, stable outlook Moody's: Ba1, stable outlook
Denomination	EUR 1,000.00 par value
Listings	Berlin, Duesseldorf, Frankfurt (Xetra and floor trading), Hamburg, Hanover, Munich, Stuttgart

[1] Closing price, Stuttgart Stock Exchange.
[2] Based on the closing price on Stuttgart Stock Exchange.

INTERIM GROUP MANAGEMENT REPORT DECEMBER 2012 – MAY 2013

BUSINESS ENVIRONMENT

According to the International Monetary Fund (IMF)[1], the global economy stabilized significantly in spring 2013, despite long-term crises and recent turmoil. The view put forward in its World Economic Outlook published in April 2013 is that both a breakup of the eurozone and a debt policy fiasco in the US have ultimately been averted. Nevertheless, there is still a risk of setbacks in the eurozone, as efforts at reform are diminishing again. Likewise, ongoing fiscal policy problems in the US could ultimately continue to dampen growth.

Looking to the individual global economic centers, experts anticipate that the rate of growth in US gross domestic product (GDP) will decline from around 2.4% in the first quarter of 2013 to 1.6% in the second quarter of 2013. In the eurozone, economic momentum is likely to have picked up again in the second quarter of 2013. Here, experts expect the 1.1% decline in economic growth in the first quarter of 2013 to now be followed by a fall in economic output of around 0.8% in the second quarter.

The German economy continued to recover in the second quarter of 2013, as a result of which economic output is expected to have increased by 0.3% in that period. This means that the trend is reversing, as economic output was on a slight downward trajectory in the first quarter of 2013 with a contraction of 0.3%. The emerging market economies remained much more dynamic. In China, the second quarter of 2013 is likely to see a continuation of the 7.7% growth seen in the first quarter of 2013. The forecast here is 7.8%. In India, experts anticipate an increase during the first half of the year. The rise of 4.8% in the first quarter of 2013 is expected to be followed by growth of around 5.3% in the second quarter of 2013. The same goes for Brazil and Russia. Following a 1.9% rise in Brazilian economic output in the first quarter of 2013, experts estimate that growth in the second quarter of 2013 will be around 2.9%. In Russia, too, the pace of expansion is set to increase. Following a 1.6% rise in GDP in the first quarter of 2013, growth of 2.3% is now forecast for the second quarter.

In the second quarter of 2013, the market for pharmaceutical primary packaging and drug delivery systems was again driven by key trends such as the population's increasing life expectancy, which is associated with more extensive medical care requirements. The continuously rising number of patients suffering from chronic diseases such as diabetes or asthma are profiting from therapies that are made possible by insulin pens, inhalers and other drug delivery devices. Demand is also being driven by the increasing number of patients who opt for self-medication rather than hospital or out-patient treatment. The more comprehensive range of generic drugs on the market which are gradually replacing patent-protected medications is also a source of potential revenue for Gerresheimer AG because the number of (packaging) units sold tends to increase considerably. There was also further growth in demand in the more cyclical business of cosmetic products in the second quarter of 2013. It can generally be observed that glass packaging with a high-quality look is much in demand. Here, the design and additional finishing techniques of the glass containers are of crucial importance.

Demand in the market for life science research products was impacted by destocking and budget restrictions in the US.

BUSINESS DEVELOPMENT

The Gerresheimer Group decided on the early adoption of IAS 19 Employee Benefits (amended in 2011) from December 1, 2012. As a result, the comparative prior year figures in this interim report have been restated. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

The Gerresheimer Group continued to lift revenues in the second quarter of 2013. Revenues rose by 4.2% to EUR 327.1m. At constant exchange rates, they grew by 4.7% compared with the prior-year quarter. In the first half of 2013, revenue growth was 7.0% (adjusted for exchange rates: 7.7%). This growth was due primarily to strong organic growth in the Plastic Systems Division, which also benefited from the revenues generated by Triveni Polymers Private Ltd. (Triveni) since its acquisition in December 2012. The Moulded Glass Division also contributed to this pleasing revenue growth. While the Tubular Glass Division experienced only marginal growth, the Life Science Research Division contracted sharply.

Adjusted EBITDA was EUR 59.8m in the second quarter of 2013 and met prior years level (EUR 59.5m). As a result, the adjusted EBITDA margin was down on the prior-year margin of 19.0% to 18.3% in the second quarter of 2013, due primarily to the poor performance in the Tubular Glass Division. In the first half of 2013, adjusted EBITDA was EUR 105.8m compared with a figure of EUR 104.6m in the first half of 2012.

The results of operations declined slightly, reaching EUR 33.6m in the second quarter of 2013 after EUR 33.8m in the prior-year quarter. This was due primarily to the first-time recognition of fair value amortization resulting from the purchase price allocation for Triveni. Despite the recognition of fair value amortization for Triveni, the results of operations climbed to EUR 55.1m in the first half of 2013 compared with EUR 52.0m a year earlier. Besides the improvement in operating income, the year-on-year improvement in the first six months is mainly attributable to the EUR 3.0m

[1] International Monetary Fund, April 2013

decline in one-off expenses. Net income after income taxes was down on the prior-year figure of EUR 18.0m to EUR 12.3m in the second quarter of 2013 due to special tax items in the amount of EUR 5m, which we had already explained in the Q1 report. Net income after income taxes for the first half of 2013 was likewise down from EUR 25.2m in the first half of 2012 to EUR 22.5m due to the special tax items. Adjusted mainly for the special tax items and the first-time recognition of fair value amortization for Triveni, net income rose from EUR 21.3m to EUR 21.5m in the second quarter of 2013 and from EUR 33.5m in the first half of 2012 to EUR 34.5m in the first half of 2013.

The net asset position remains very solid. Non-current assets were fully covered by equity and non-current liabilities. Leverage – the ratio of interest-bearing net financial debt to adjusted EBITDA in the last twelve months of 1.9 – was above the figure at the end of the financial year. As of November 30, 2012 the leverage was at 1.5. The primary reason for this increase is the acquisition of the Indian company Triveni.

On December 17, 2012, the sale and purchase agreement was signed for the majority interest in the Indian company Triveni, New Delhi. Triveni produces plastic pharmaceutical packaging. Gerresheimer has acquired 75% of the company's shares. The transaction was completed on December 20, 2012 and the company has been included in the consolidated financial statements of Gerresheimer AG since that date. In addition, from April 1, 2016, Gerresheimer has the possibility to purchase the remaining 25% stake by exercising its option to buy (call option). Likewise, from this date onwards, the seller can tender the remaining 25% stake to Gerresheimer by exercising its option to sell (put option). In the financial year from April 1, 2011 through March 31, 2012, Triveni generated annual revenues of around INR 1.3bn (around EUR 20m) and employed more than 300 people.

As in prior years, external factors such as exchange rate fluctuations or the development of energy and commodity prices had little influence on the results of operations of the Gerresheimer Group in the reporting period. Fluctuations in the US dollar/ euro exchange rate do not have a material effect on the development of the Group's result and essentially only led to translation effects due to our production sites in the US and financial debt in US dollars. Price fluctuations for raw materials and energy are substantially equalized by contractually agreed price escalation clauses, hedging transactions, productivity and price increases.

REVENUE DEVELOPMENT

Revenues of the Gerresheimer Group increased by 4.2% or EUR 13.1m in the second quarter of 2013 compared with the prior-year quarter. In the first half of 2013, revenues grew relative to the comparative prior-year period by 7.0% to EUR 623.8m. Adjusted for exchange rate effects, revenue growth was 4.7% in the second quarter of 2013 compared with the prior-year quarter and 7.7% in the first half of 2013 compared with the first half of 2012. The increase in revenues is mainly attributable to strong growth in the Plastic Systems Division. This division also benefited from the revenues generated by Triveni, which was acquired in December 2012. The Moulded Glass Division also contributed to the revenue growth. While the Tubular Glass Division experienced only marginal growth, the Life Science Research Division contracted sharply.

in EUR m	**Q2 2013**	Q2 2012	Change in %	**Q1–Q2 2013**	Q1–Q2 2012	Change in %
Revenues						
Plastic Systems	**123.7**	111.7	10.7	**233.8**	203.3	15.0
Moulded Glass	**96.6**	91.6	5.4	**187.4**	175.6	6.7
Tubular Glass	**88.5**	87.7	1.0	**166.3**	161.4	3.1
Life Science Research	**22.4**	26.6	-15.9	**43.9**	49.6	-11.5
Sub-total	**331.2**	**317.6**	**4.3**	**631.4**	**589.9**	**7.0**
Intragroup revenues	**-4.1**	-3.6	-13.9	**-7.6**	-7.1	7.0
Total Revenues	**327.1**	**314.0**	**4.2**	**623.8**	**582.8**	**7.0**

Revenues in the Plastic Systems Division rose to EUR 123.7m in the second quarter of 2013, up 10.7% or EUR 12.0m on the same period a year earlier. Adjusted for exchange rate effects, revenues grew by 12.9%. In the first half of 2013, revenues went up by EUR 29.5m to EUR 233.8m, an increase of 15.0% (17.5% adjusted for exchange rate effects). As in the first quarter of 2013, revenues were up in both the primary packaging and the medical systems businesses. Growth was particularly strong here in insulin pens and inhalers. After exceptionally high revenues in the engineering and tooling business in the first quarter of 2013, revenues in this business again returned as expected to their normal level in the second quarter of 2013. Triveni, a company consolidated since December 20, 2012, contributed pro rata in the first half of 2013 to the positive revenue performance in the Plastic Systems Division.

The Moulded Glass Division generated revenues of EUR 96.6m in the second quarter of 2013, compared with EUR 91.6m in the same period of the prior year. This corresponds to revenue growth of 5.4%. On a like-for-like exchange rate basis, the division lifted revenues by 5.5%. Revenues increased in the first six months of financial year 2013 by 6.7% (6.8% adjusted for exchange rate effects) to EUR 187.4m. It is important to bear in mind that the comparative figures for the first half of the prior year only included our Indian company Neutral Glass from April 2012. Adjusted for the pro-rata revenues of Neutral Glass, revenues in the Moulded Glass Division grew by 3.8% in the first half of 2013 after adjustments for exchange rate effects and thereby met our expectations. Within this division, we achieved especially favorable rates of growth in the cosmetics business during the first half of 2013.

Revenues in the Tubular Glass Division rose in the second quarter of 2013 to EUR 88.5m, up 1.0% on the EUR 87.7m recorded in the comparative prior-year period (adjusted for exchange rate effects, revenues were 0.6% higher than in the prior-year quarter). In the first half of financial year 2013, the Tubular Glass Division generated revenues of EUR 166.3m, corresponding to revenue growth of 3.1% (2.6% adjusted for exchange rate effects). The small revenue increase despite growing revenues with RTF® syringes reflects a quality problem with ampoule deliveries that emerged for the first time in the second quarter of 2013 at our plant in Mexico. Specific action has been decided to resolve the problem and is already being implemented.

The Life Science Research Division recorded a 15.9% decline in revenues in the second quarter of 2013 (16.2% after adjustment for exchange rate effects). It should be taken into account that the prior-year quarter included the revenues of Kimble Bomex Glass, which was sold in September 2012. After adjustment for this effect, second-quarter revenues were 12.1% lower and first-half revenues 7.0% lower than in 2012. This trend, which for us was not entirely unexpected, was due to destocking as well as customers' reluctance to place orders because of reduced research budgets in the US.

RESULTS OF OPERATIONS

The Gerresheimer Group generated adjusted EBITDA of EUR 59.8m in the second quarter of 2013, an increase of 0.5% on the prior-year quarter. The adjusted EBITDA margin was 18.3% in the second quarter of 2013, below the adjusted EBITDA margin of 19.0% in the comparative period. In the first half of 2013, adjusted EBITDA was EUR 105.8m. This marks an increase of EUR 1.2m. The adjusted EBITDA margin was 17.0% in the first half of 2013, which is lower than the 18.0% adjusted EBITDA margin attained in the first half of 2012. This development was largely due to the decrease in margins in the Tubular Glass Division.

The Plastic Systems Division's adjusted EBITDA increased year-on-year by EUR 2.8m to EUR 28.1m in the second quarter of 2013. The adjusted EBITDA margin was 22.7% in the second quarter of 2013, on a par with the prior-year quarter. In the first half of 2013, adjusted EBITDA went up by 8.9% to EUR 46.6m and the adjusted EBITDA margin was 19.9%, as against 21.1% in the first half of the prior year. A significant share of the revenue growth – notably in the first quarter of 2013 – was achieved on the basis of engineering and tooling revenues. These revenues generate low margins. Despite product ramp-up costs and discounts granted to two key accounts, the margin improved – as expected – in the course of the first half year and, by the second quarter of 2013, was back at the level of the comparable prior-year quarter.

Adjusted EBITDA in the Moulded Glass Division, at EUR 21.0m, was up 15.4% on the comparative prior-year figure. In the two quarters of 2013, adjusted EBITDA came to EUR 37.3m. This was EUR 2.8m higher than in the same period a year earlier. The adjusted EBITDA margin stood at 21.7% in the second quarter of 2013, up on the 19.8% recorded in the prior-year quarter. The increase in the margin from 19.6% in the first half of 2012 to 19.9% in the first half of 2013 is due to high capacity utilization.

Adjusted EBITDA in the Tubular Glass Division was EUR 13.1m in the second quarter of 2013, compared with EUR 17.1m in the same period of the prior year. The adjusted EBITDA margin decreased from 19.5% in the prior-year quarter to 14.8% in the second quarter of 2013. In the first half of 2013, adjusted EBITDA was EUR 27.3m, 11.7% down on the comparative prior-year period. The adjusted EBITDA margin of 16.4% was likewise below the prior-year level of 19.2%. This was partly due to the expected high cost of product improvement in the production of RTF® syringes. A second factor here were the production problems encountered for the first time in the second quarter of 2013 in connection with the production of glass ampoules in one of our plants in Mexico. Productivity and quality problems led to markedly reduced shipments to our customers. Countermeasures documented in an adopted action plan have been implemented.

Adjusted EBITDA in the Life Science Research Division of EUR 3.0m was down on the second quarter of 2012. The adjusted EBITDA margin in the second quarter of 2013 was 13.4%, compared with 12.9% in the second

			Margin in %				Margin in %	
in EUR m	**Q2 2013**	Pro forma[1] Q2 2012	**Q2 2013**	Pro forma[1] Q2 2012	**Q1–Q2 2013**	Pro forma[1] Q1–Q2 2012	**Q1–Q2 2013**	Pro forma[1] Q1–Q2 2012
Adjusted EBITDA								
Plastic Systems	28.1	25.3	22.7	22.7	46.6	42.8	19.9	21.1
Moulded Glass	21.0	18.2	21.7	19.8	37.3	34.5	19.9	19.6
Tubular Glass	13.1	17.1	14.8	19.5	27.3	30.9	16.4	19.2
Life Science Research	3.0	3.5	13.4	12.9	5.5	6.0	12.6	12.1
Sub-total	**65.2**	**64.1**	**–**	**–**	**116.7**	**114.2**	**–**	**–**
Head office/ Consolidation	-5.4	-4.6	–	–	-10.9	-9.6	–	–
Total adjusted EBITDA	**59.8**	**59.5**	**18.3**	**19.0**	**105.8**	**104.6**	**17.0**	**18.0**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

quarter of 2012. Adjusted EBITDA also declined in the first half of 2013. The adjusted EBITDA margin, on the other hand, increased in the first half of 2013 to 12.6%, compared with 12.1% in the first half of 2012. The increase in the margin despite reduced revenues is the result of effective cost management.

The following table shows the reconciliation of adjusted EBITDA to the net income for the period:

in EUR m	**Q2 2013**	Pro forma[4] Q2 2012	Change	**Q1–Q2 2013**	Pro forma[4] Q1–Q2 2012	Change
Adjusted EBITDA	**59.8**	**59.5**	**0.3**	**105.8**	**104.6**	**1.2**
One-off income/ expense[1]	0.1	0.6	0.5	0.2	3.2	3.0
EBITDA	**59.7**	**58.9**	**0.8**	**105.6**	**101.4**	**4.2**
Amortization of fair value adjustments[2]	5.5	4.2	-1.3	9.3	8.7	-0.6
Depreciation and amortization	20.6	20.9	0.3	41.2	40.7	-0.5
Results of operations	**33.6**	**33.8**	**-0.2**	**55.1**	**52.0**	**3.1**
Net finance expense[3]	-9.2	-7.7	-1.5	-15.6	-15.4	-0.2
Income taxes	-12.1	-8.1	-4.0	-17.0	-11.4	-5.6
Net income	**12.3**	**18.0**	**-5.7**	**22.5**	**25.2**	**-2.7**
Attributable to non-controlling interests	1.5	1.6	-0.1	3.1	3.3	-0.2
Attributable to equity holders of the parent	**10.8**	**16.4**	**-5.6**	**19.4**	**21.9**	**-2.5**

[1] The item comprises one-off items which cannot be taken as an indicator of ongoing business operations. These include, for example, various expenses for reorganization and structure changes which are not reportable as "restructuring expenses" according to IFRS.
[2] Amortization of fair value adjustments relates to the assets identified at fair value in connection with the acquisitions of Gerresheimer Vaerloese in December 2005, Gerresheimer Regensburg in January 2007, the pharma glass business of Comar Inc., USA, in March 2007, the new formation of the Kimble Chase joint venture in July 2007 as well as the acquisitions of Gerresheimer Zaragoza and Gerresheimer Sao Paulo in January 2008, the acquisition of Vedat in March 2011; the acquisition of Neutral Glass in April 2012 and the acquisition of Triveni in December 2012.
[3] Net finance expense comprises interest income and expenses in relation to the net financial debt of the Gerresheimer Group. In addition, interest expenses for pension provisions less expected income from fund assets and currency effects from financing activities as well as valuation effects from related derivative financial instruments are included.
[4] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.

Adjusted EBITDA is reconciled to EBITDA by deducting one-off income and expenses. The balance of one-off income and expenses in the second quarter of 2013 and the first half of 2013 mainly relates to expenditure in connection with acquisition projects. Compared with the first half of the prior year, the one-off expenses decreased by EUR 3.0m. The figure for the first half of 2012 primarily included amounts relating to the premature departure of a Management Board member. Amortization of fair value adjustments increased sharply compared with both the prior-year quarter and the first half of the prior year. This was due to the fact that amortization resulting from the purchase price allocation performed for Triveni was included for the first time in the second quarter of 2013. Depreciation and amortization, in contrast, fell by EUR 0.3m compared with the prior-year quarter; comparing the two six-month periods, however, it rose year on year by EUR 0.5m. The decrease of depreciation and amortization in Q2 2013 compared to Q2 2012 is mainly attributable to the sale of Kimble Bomex Glass in 2012. The results of operations declined by EUR 0.2m compared with the prior-year quarter to EUR 33.6m, due primarily to the first-time recognition of fair value amortization for Triveni. In the first half of 2013, the results of operations were up by EUR 3.1m to EUR 55.1m, mainly as a result of the improvement in operating income and the decline in one-off expenses.

Net finance expense rose by EUR 1.5m in the second quarter of 2013 and by EUR 0.2m in the first half of 2013. The positive measurement of foreign exchange currency loans, we were able to report in the first quarter of 2013, was reversed. Together with the addition of accrued interest on the put options, our finance expenses increased in Q2 2013.

The tax ratio is 49.6% in the second quarter of 2013 after 31.0% in the prior-year quarter and 43.1% in the first half of 2013 after 31.1% in the first half of the prior year. This is mainly attributable to the special tax item described in the last interim report, which we calculated to have a financial impact in euros in the mid single-digit million range. In the first quarter of 2013, we indicated that a claim had been reported to us in connection with a tax audit carried out for one of our companies in Brazil. According to this, it is highly unlikely that the acquisition structure at the time of the purchase of the company Allplas Embalagens Ltda., São Paulo, will be accepted for tax purposes. As a result, tax advantages will not be accepted. We recognized the resulting tax expense in the second quarter of 2013. Adjusted for the above-mentioned special tax item, the tax ratio for the second quarter of 2013 is 29.9% compared with 31.0% in the prior-year quarter. The adjusted tax rate for the first half of 2013 is 30.8% compared with 31.1% in the first half of 2012.

Net income after income taxes for the second quarter of 2013 was therefore EUR 12.3m, EUR 5.7m down on net income after income taxes for the prior-year period. Adjusted mainly for the special tax items and the first-time recognition of fair value amortization, net income after income taxes amounts to EUR 21.5m in the second quarter of 2013 compared with EUR 21.3m a year earlier. In the first half of 2013, net income after income taxes was EUR 22.5m against EUR 25.2m in the first half of 2012. Adjusted for special tax items, net income after income taxes amounts to EUR 34.5m in the first half of 2013 compared with EUR 33.5m in the first half of 2012. Deducting net income attributable to non-controlling interests, net income attributable to equity holders of the parent for the period ending May 31, 2013 was EUR 31.1m (prior year: EUR 30.2m).

The following table shows the reconciliation of net income to adjusted net income after non-controlling interests:

in EUR m	Q2 2013	Pro forma[1] Q2 2012	Change	Q1–Q2 2013	Pro forma[1] Q1–Q2 2012	Change
Net income	**12.3**	**18.0**	**-5.7**	**22.5**	**25.2**	**-2.7**
Amortization of fair value adjustments	5.5	4.2	1.3	9.3	8.7	0.6
Tax effect thereon	-1.6	-1.3	-0.3	-2.7	-2.7	0.0
One-off income/expense	0.1	0.6	-0.5	0.2	3.2	-3.0
Tax effect thereon	-0.1	-0.2	0.1	-0.1	-0.9	0.8
Special tax items	5.3	0.0	5.3	5.3	0.0	5.3
Adusted Net Income	**21.5**	**21.3**	**0.2**	**34.5**	**33.5**	**1.0**
Attributable to non-controlling interests	**1.5**	**1.6**	**-0.1**	**3.1**	**3.3**	**-0.2**
Amortization of fair value adjustments	0.4	0.0	0.4	0.4	0.0	0.4
Tax effect thereon	-0.1	0.0	-0.1	-0.1	0.0	-0.1
Adjusted Minorities	**1.8**	**1.6**	**0.2**	**3.4**	**3.3**	**0.1**
Adjusted Income after non-controlling interests	**19.7**	**19.7**	**0.0**	**31.1**	**30.2**	**0.9**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.

NET ASSETS

	May 31, 2013		Pro forma[1] Nov. 30, 2012	
	in EUR m	in %	in EUR m	in %
Assets				
Non-current assets	1,146.1	68.8	1,071.4	68.9
Current assets	518.7	31.2	484.5	31.1
Total assets	**1,664.8**	**100.0**	**1,555.9**	**100.0**
Equity and Liabilities				
Equity and non-controlling interests	535.2	32.1	538.2	34.6
Non-current liabilities	692.4	41.6	653.5	42.0
Current liabilities	437.2	26.3	364.2	23.4
Total equity and liabilities	**1,664.8**	**100.0**	**1,555.9**	**100.0**
Net financial debt	**457.5**	**27.5**	**366.5**	**23.6**
Net working capital	**222.0**	**13.3**	**175.2**	**11.3**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.

As of May 31, 2013, the Gerresheimer Group's total assets stood at EUR 1,664.8m, an increase of EUR 108.9m compared with November 30, 2012. This is mainly a result of the initial consolidation of Triveni as well as the recognition in non-current assets of EUR 30.8m in preliminary goodwill and EUR 44.3m in intangible assets from the purchase price allocation. There were no significant changes in balance sheet structure.

Non-current assets, at EUR 1,146.1m, likewise exceeded the November 30, 2012 figure for the reasons mentioned. They accounted for 68.8% of total assets as of May 31, 2013, compared with 68.9% as of November 30, 2012.

Current assets, at EUR 518.7m, were above the prior-year level. Alongside seasonally higher inventories and higher trade receivables, the rise in the current assets figure is also due to the initial consolidation of Triveni as well as the increase in cash and cash equivalents.

The Gerresheimer Group's consolidated equity, including non-controlling interests, decreased from EUR 538.2m to EUR 535.2m as of May 31, 2013. Despite the positive net income, this is attributable to the distribution of the dividend as well as to the negative foreign currency effects. It has to be taken into account that Gerresheimer elected early application of IAS 19 (amended) with effect from December 1, 2012. The adjustment to pension provisions in accordance with the revised standard resulted in a EUR 41.9m charge to equity as of December 1, 2012. The equity ratio decreased from 37.2% as of November 30, 2012 to 34.6% in the pro forma financial statements as of November 30, 2012 mainly as a result of this special item.

Due to the special items mentioned above, non-current liabilities likewise increased to EUR 692.4m at the end of May 2013, compared with EUR 653.5m at the end of November 2012. Equity and non-current liabilities now provide 107% coverage of non-current assets.

Current liabilities also went up by EUR 73.0m to EUR 437.2m. This mainly reflects drawings on the revolving credit facility, which was primarily used to pay the purchase price for the majority shareholding in Triveni and for the dividend distribution in April 2013.

The net financial debt developed as follows:

in EUR m	**May 31, 2013**	Pro forma[3] Nov. 30, 2012	Pro forma[3] May 31, 2012
Financial debt			
Senior facilities			
Term Loan[1]	111.7	135.8	142.2
Revolving Credit Facility[1]	123.9	–	30.0
Total senior facilities	**235.6**	**135.8**	**172.2**
Senior Notes–Euro Bond	300.0	300.0	300.0
Local borrowings[1]	9.2	10.0	12.3
Finance lease liabilities	5.7	6.8	8.2
Total financial debt	**550.5**	**452.6**	**492.7**
Cash and cash equivalents	93.0	86.1	65.1
Net financial debt	**457.5**	**366.5**	**427.6**
Adjusted LTM EBITDA[2]	**241.1**	**239.9**	**223.9**
Adjusted EBITDA Leverage	**1.9**	**1.5**	**1.9**

[1] For the translation of US dollar loans to EUR the following exchange rates were used: As of November 30, 2012: EUR 1.00/USD 1.2986; as of May 31, 2012: EUR 1.00/USD 1.2403; as of May 31, 2013: EUR 1.00/USD 1.3006.
[2] Cumulated adjusted EBITDA of the last twelve months.
[3] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.

Net financial debt increased by EUR 92.0m to EUR 457.5m as of May 31, 2013 (November 30, 2012: EUR 366.5m). This is essentially attributable to payment of the purchase price for the acquisition of Triveni and the dividend distribution of EUR 20.4m. Adjusted EBITDA leverage (the ratio of net financial debt to adjusted EBITDA in the last twelve months) of 1.9 was as expected above the level of 1.5 recorded at November 30, 2012.

Long-term senior credit facilities as of May 31, 2013 comprise redeemable loans with an initial principal amount of EUR 150.0m (drawn entirely in USD) and a EUR 250.0m revolving credit facility. Drawings on the revolving credit facility totaled EUR 123.9m as of May 31, 2013. Gerresheimer has the remaining amount at its disposal for further capital expenditure, acquisitions and other operational requirements.

The Gerresheimer Group's net working capital was EUR 222.0m at May 31, 2013, an increase of EUR 46.8m compared with November 30, 2012.

in EUR m	**May 31, 2013**	Nov. 30, 2012	May 31, 2012
Inventories	203.0	189.0	190.7
Trade receivables	192.1	179.4	178.6
Trade payables	130.9	154.3	129.5
Prepayments	42.2	38.9	32.6
Net working capital	**222.0**	**175.2**	**207.2**

The increase in net working capital in comparison to the prior year partly relates to the newly acquired Indian company, Triveni (EUR 4.9m), which was not included in the prior year. Part of the increase in net working capital also reflects revenue growth. When comparing the net working capital figure for the first half of 2013 with the figure for the first half of the prior year, it is also necessary to consider the Indian company Triveni, which was likewise not yet included in the first half of the prior year. As a proportion of revenues in the past twelve months, net working capital decreased from 17.9% in the prior-year quarter to 17.6% in the period under review.

CASH FLOW STATEMENT (ABBREVIATED VERSION)

in EUR m	Dec. 1, 2012– May 31, 2013	Dec. 1, 2011– May 31, 2012
Cash flow from operating activities	30.9	35.6
Cash flow from investing activities	-99.6	-69.4
Cash flow from financing activities	75.7	-34.6
Changes in cash and cash equivalents	7.0	-68.4
Effect of exchange rate changes on cash and cash equivalents	-0.1	2.1
Cash and cash equivalents at the beginning of the period	86.1	131.4
Cash and cash equivalents at the end of the period	93.0	65.1

Operating activities generated a cash inflow of EUR 30.9m in the first six months of 2013 (in the first six months of 2012: cash inflow of EUR 35.6m). The negative change mainly results from the increase in net working capital.

The EUR 99.6m net cash outflow from investing activities is larger than the EUR 69.4m prior year figure. Besides investments in property, plant and equipment and intangible assets, the acquisition of Triveni in December 2012 is also included in the first six months of 2013 figure. In the prior year figure the acquisition of Neutral Glass is included. Without these acquisitions the cash outflow from investing activities was EUR 47.4m for the first six months of 2013 compared with EUR 44.3m in the first six months of 2012.

The net cash inflow from financing activities amounted to EUR 75.7m (first half year 2012: cash outflow of EUR 34.6m) and was essentially attributable to the EUR 123.9m drawings on the revolving credit facility.

CAPITAL EXPENDITURE

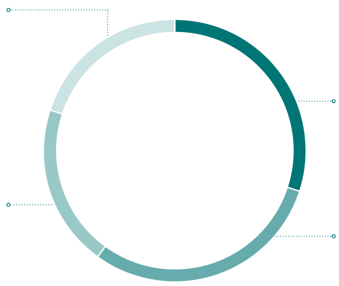
in EUR m	Q2 2013	Q2 2012	Change in %	Q1–Q2 2013	Q1–Q2 2012	Change in %
Plastic Systems	11.6	9.1	27.5	18.6	15.7	18.5
Moulded Glass	13.6	15.7	-13.4	19.0	19.4	-2.1
Tubular Glass	8.1	6.3	28.6	12.2	10.4	17.3
Life Science Research	0.1	0.3	-66.7	0.2	0.8	-75.0
Total capital expenditure	**33.4**	**31.4**	**6.4**	**50.0**	**46.3**	**8.0**

The Gerresheimer Group's capital expenditure in the second quarter of 2013 was EUR 33.4m (Q2 2012: EUR 31.4m). Investments made in tangible and intangible assets during the first six months of the financial year 2013 amounted to EUR 50.0m (first half of 2012: EUR 46.3m). In Plastic Systems, capital expenditure on infrastructure continued at Pfreimd. Capital expenditure in the Moulded Glass Division primarily related to the purchase of a glass production machine at a German plant and the scheduled general overhaul of a furnace. Capital expenditure in the Tubular Glass Division focused on the new production line for prefillable glass syringes-RTF® 4. Furthermore the investments made in the Tubular Glass Division included also a scheduled general overhaul of a furnace.

EMPLOYEES

At May 31, 2013 Gerresheimer employed 11,265 people (November 30, 2012: 10,952). The increase in employees and especially in Asia is related to the first time inclusion of the Indian Company Triveni with 299 employees.

Employees by region (prior year)



At May 31, 2013 the Gerresheimer Group employed 5,689 people in Europe (including 3,409 in Germany), 3,341 in Americas (including Mexico, Brazil and Argentina) and 2,235 in Asia.

REPORT ON RISKS AND OPPORTUNITIES

Gerresheimer continues in 2013 to focus on growth in the core segment of pharmaceutical primary packaging and drug delivery devices. Global economic trends, exchange rate factors, rising material and energy prices and uncertainties about the future development of national healthcare systems and customer demand represent risks which may affect the course of business in the long term. We are conscious of these risks and carry out regular reviews.

No risks which could threaten the Gerresheimer Group's existence are currently identifiable. There have not been any material changes to the statements made in the chapter "Opportunities and Risks" of our 2012 Annual Report.

OUTLOOK

The following statements on the Gerresheimer Group's future business performance and the assumptions made in regard to the economic development of the market and industry deemed to be significant in this respect are based on our assessments which we believe are realistic in accordance with the information currently available to us. However, these assessments entail uncertainty and present the unavoidable risk that the developments may not actually occur either in line with the tendency or the degree to which they were forecasted.

DEVELOPMENT OF THE ECONOMIC ENVIRONMENT

GLOBAL AND REGIONAL ECONOMIC DEVELOPMENT

The assessment of the economic conditions has not changed fundamentally compared with our disclosures in our annual report. Therefore, we refer to the Outlook section in our Annual Report 2012.

MARKET AND BUSINESS OPPORTUNITIES FOR THE GERRESHEIMER GROUP

Prospects for the 2013 financial year

Plastic Systems

As already explained in our Annual Report 2012, we continue to see strong growth opportunities in connection with prescription drugs in plastic pharmaceutical packaging systems. This applies most of all to compounds packaged in our drug delivery devices. These devices additionally give pharmaceutical companies a differentiation point in competition for the best drug delivery option. Growth will probably be less robust in the over-the-counter drug market, which we serve with standardized plastic pharmaceutical packaging. From the current perspective, tool development and production orders remain at a high level. The costs of putting new production lines into operation and individual price concessions are likely to hold down margin performance in 2013.

Moulded Glass

In addition, we believe that the market for over-the-counter medication may show somewhat less robust growth than in 2012. The development of the cosmetics market is subject to uncertainty given the economic environment. We nonetheless expect to increase revenues with glass cosmetics products. Given the general economic environment coupled with the exceptionally high comparative figures for 2011 and 2012, however, business growth will lose speed and momentum from the current perspective.

Tubular Glass

Higher quality standards for RTF® syringes in our Tubular Glass Division required changes in RTF® syringe production and resulted in higher scrap rates in financial year 2012. We expect a stabilization of the production process and consequently a reduction in scrap rates in the current financial year. Prerequisite for this is, however, a stable production process, which has not yet been seen in the first half of the year 2013. Furthermore, the start-up costs for the fourth RTF® syringe line will burden the adjusted EBITDA margin. Revenues from ampoules and vials, which are considered to be among the most efficient pharmaceutical packaging choices made of glass, are likely to continue to benefit from growing demand from industrialized and emerging markets in 2013. In light of newly identified production quality problems at our Mexico plant, we anticipate a difficult financial year for the Tubular Glass Division with regard to productivity as the losses incurred so far are not likely to be made good.

Life Science Research

It is more difficult to forecast the prospects for the Life Science Research Division because of its business model; the products are not sold directly but via distributors and lead times for orders are very short. As business performance is closely tied to the development of the US economy, projections are highly uncertain. It is, however, becoming more and more clear, that our customers will elect a more restrictive expenditure policy in 2013 due to bigger austerity measures. For this reason, as already mentioned, we will not be able to maintain the preceding years' growth rates in 2013. Our target of increasing the Life Science Research Division's adjusted EBITDA margin to 15% remains unchanged. However, as already communicated, we will not yet attain that target in 2013.

Overall Group

The Gerresheimer Group pursues a clear and successful strategy geared toward sustained, profitable growth. For financial year 2013, we continue to anticipate revenue growth of 5% to 6% at constant exchange rates, despite the relatively weak revenue growth in the second quarter of 2013. For adjusted EBITDA, we are making our guidance more specific with a range of between EUR 245m and EUR 250m. Attainment of the revenue growth guidance of 5% to 6% would correspond to a potential range for the adjusted EBITDA margin of approximately 19.0% to 19.4%. Primarily in light of the strong growth prospects, including customer projects in the medical devices business lasting several years, capital expenditures in financial year 2013 will be on a par with the past financial year, meaning around 9% to 10% of the revenue at constant exchange rates.

Interim Consolidated Financial Statements (IFRS) December 2012–May 2013

CONSOLIDATED INCOME STATEMENT (IFRS)

for the Period from December 1, 2012 to May 31, 2013

in EUR k	Note	March 1, 2013– May 31, 2013	Pro forma[1] March 1, 2012– May 31, 2012	Dec. 1, 2012– May 31, 2013	Pro forma[1] Dec. 1, 2011– May 31, 2012
Revenues		327,070	313,943	623,765	582,752
Cost of sales		-230,991	-222,794	-451,940	-416,136
Gross profit		**96,079**	**91,149**	**171,825**	**166,616**
Selling and administrative expenses		-61,976	-56,326	-118,076	-110,852
Other operating income		2,369	1,763	6,687	3,506
Other operating expenses		-2,751	-2,809	-5,233	-6,923
Share of profit or loss of associated companies		-119	-22	-124	-355
Results of operations		**33,602**	**33,755**	**55,079**	**51,992**
Finance income		-307	290	1,623	817
Finance expense		-8,925	-8,032	-17,222	-16,268
Net finance expense		**-9,232**	**-7,742**	**-15,599**	**-15,451**
Net income before income taxes		24,370	26,013	39,480	36,541
Income taxes	(5)	-12,134	-8,070	-17,023	-11,379
Net income		**12,236**	**17,943**	**22,457**	**25,162**
Attributable to equity holders of the parent		10,730	16,356	19,326	21,905
Attributable to non-controlling interests		1,506	1,587	3,131	3,257
Earnings per share (in EUR)[2]		**0.34**	**0.52**	**0.62**	**0.70**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.
[2] The basic earnings per share figure stated here also corresponds to the diluted earnings per share as no further shares have been issued.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

for the Period from December 1, 2012 to May 31, 2013

in EUR k	Mar. 1, 2013– May 31, 2013	Pro forma[1] Mar. 1, 2012– May 31, 2012	Dec. 1, 2012– May 31, 2013	Pro forma[1] Dec. 1, 2011– May 31, 2012
Net income	**12,236**	**17,943**	**22,457**	**25,162**
Items that may be reclassified subsequently to profit or loss				
Change in the fair value of derivative financial instruments used for hedging	777	476	1,421	458
Amount reclassified to the income statement	-123	-49	-213	-106
Income taxes	-364	-219	-667	-254
Change in the cash flow hedge reserve recorded in equity	**290**	**208**	**541**	**98**
Change in the adjustment from currency translation of foreign subsidiaries	-8,080	-14,557	-4,507	-1,503
Change in the currency translation reserve recorded in equity	**-8,080**	**-14,557**	**-4,507**	**-1,503**
Other comprehensive income	**-7,790**	**-14,349**	**-3,966**	**-1,405**
Total result	**4,446**	**3,594**	**18,491**	**23,757**
Attributable to equity holders of the parent	2,407	-2,219	15,371	16,760
Attributable to non-controlling interests	2,039	5,813	3,120	6,997

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED BALANCE SHEET (IFRS)

as of May 31, 2013

ASSETS

in EUR k	Notes	**May 31, 2013**	Pro forma[1)] Nov. 30, 2012
Non-current assets			
Intangible assets		594,120	529,695
Property, plant and equipment		530,367	518,336
Investment property		4,471	4,471
Investments accounted for using the equity method		3,653	3,730
Other financial assets		6,904	7,740
Deferred tax assets		6,620	7,389
		1,146,135	**1,071,361**
Current assets			
Inventories	(7)	202,954	188,957
Trade receivables		192,128	179,439
Income tax receivables		3,303	1,021
Other financial assets		439	5,325
Other receivables		26,866	23,713
Cash and cash equivalents		92,991	86,087
		518,681	**484,542**
Total assets		**1,664,816**	**1,555,903**

[1)] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

EQUITY AND LIABILITIES

in EUR k	Notes	May 31, 2013	Pro forma[1] Nov. 30, 2012
Equity			
Subscribed capital		31,400	31,400
Capital reserve		513,827	513,827
Cash flow hedge reserve		-1,385	-1,933
Currency translation reserve		-12,026	-7,523
Retained earnings		-63,013	-42,473
Equity attributable to equity holders of the parent		**468,803**	**493,298**
Non-controlling interests		66,363	44,909
		535,166	**538,207**
Non-current liabilities			
Deferred tax liabilities		58,240	37,571
Provisions for pensions and similar obligations		180,737	183,739
Other provisions		12,380	11,588
Financial liabilities		437,972	418,925
Other liabilities		3,132	1,709
		692,461	**653,532**
Current liabilities			
Provisions for pensions and similar obligations		14,682	14,926
Other provisions		39,914	43,023
Trade payables		130,880	154,301
Financial liabilities		135,679	44,112
Income tax liabilities		14,586	12,674
Other liabilities		101,448	95,128
		437,189	**364,164**
		1,129,650	**1,017,696**
Total equity and liabilities		**1,664,816**	**1,555,903**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)

for the Period from December 1, 2012 to May 31, 2013

in EUR k	Subscribed capital	Capital reserves	Cash flow hedge reserve	Currency translation reserve	Retained earnings	Equity holders of the parent	Non-controlling interests	**Total equity**
As of December 1, 2011	**31,400**	**513,827**	**-1,972**	**3,140**	**-34,748**	**511,647**	**40,583**	**552,230**
Early adoption of IAS 19 revised	–	–	–	–	-15,667	-15,667	-19	-15,686
As of December 1, 2011 pro forma[1]	**31,400**	**513,827**	**-1,972**	**3,140**	**-50,415**	**495,980**	**40,564**	**536,544**
Change in the consolidated group	–	–	–	–	–	–	2,621	2,621
Put option	–	–	–	–	-10,477	-10,477	–	-10,477
Net income pro forma[1]	–	–	–	–	21,905	21,905	3,257	25,162
Other comprehensive income	–	–	-55	-5,090	–	-5,145	3,740	-1,405
Total result	**–**	**–**	**-55**	**-5,090**	**21,905**	**16,760**	**6,997**	**23,757**
Distribution	–	–	–	–	-18,840	-18,840	–	-18,840
As of May 31, 2012 pro forma[1]	**31,400**	**513,827**	**-2,027**	**-1,950**	**-57,827**	**483,423**	**50,182**	**533,605**
As of December 1, 2012 pro forma[1]	**31,400**	**513,827**	**-1,933**	**-7,523**	**-42,473**	**493,298**	**44,909**	**538,207**
Change in the consolidated group	–	–	–	–	–	–	19,456	19,456
Put option	–	–	–	–	-19,456	-19,456	–	-19,456
Net income	–	–	–	–	19,326	19,326	3,131	22,457
Other comprehensive income	–	–	548	-4,503	–	-3,955	-11	-3,966
Total result	**–**	**–**	**548**	**-4,503**	**19,326**	**15,371**	**3,120**	**18,491**
Distribution	–	–	–	–	-20,410	-20,410	-1,122	-21,532
As of May 31, 2013	**31,400**	**513,827**	**-1,385**	**-12,026**	**-63,013**	**468,803**	**66,363**	**535,166**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT (IFRS)

for the Period from December 1, 2012 to May 31, 2013

in EUR k	Dec. 1, 2012– May 31, 2013	Pro forma[1)] Dec. 1, 2011– May 31, 2012
Net income	22,457	25,162
Income taxes	17,023	11,379
Depreciation of property, plant and equipment	40,409	40,487
Amortization of intangible assets	10,036	8,936
Change in value of equity-accounted investments	124	355
Change in other provisions	-2,162	-1,929
Change in provisions for pensions and similar obligations	-6,022	-7,554
Loss/gain on the disposal of non-current assets	-261	-533
Net finance expense	15,599	15,451
Interest paid	-19,259	-19,299
Interest received	531	1,094
Income taxes paid	-10,598	-6,186
Income taxes received	142	775
Change in inventories	-12,038	-22,429
Change in trade receivables and other assets	-7,916	-14,986
Change in trade payables and other liabilities	-15,946	7,719
Other non-cash expenses/income	-1,232	-2,878
Cash flow from operating activities	**30,887**	**35,564**
Cash received from disposals of non-current assets	881	1,094
Cash paid for investments		
in property, plant and equipment	-49,249	-45,410
in intangible assets	-750	-919
Cash paid in in connection with divestments	1,643	900
Cash paid out for the acquisition of subsidiaries, net of cash received	-52,153	-25,059
Cash flow from investing activities	**-99,628**	**-69,394**
Distributions to third parties	-21,532	-18,840
Raising of loans	159,991	54,081
Repayment of loans	-61,794	-68,240
Repayment of finance lease liabilities	-921	-1,595
Cash flow from financing activities	**75,744**	**-34,594**
Changes in cash and cash equivalents	**7,003**	**-68,424**
Effect of exchange rate changes on cash and cash equivalents	-99	2,066
Cash and cash equivalents at the beginning of the period	86,087	131,432
Cash and cash equivalents at the end of the period	**92,991**	**65,074**

[1)] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

of Gerresheimer AG for the Period from December 1, 2012 to May 31, 2013

(1) General

The Gerresheimer Group based in Duesseldorf, Germany, comprises Gerresheimer AG and its direct and indirect subsidiaries.

The present interim consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRSs) published by the International Accounting Standards Board (IASB) as adopted by the European Union (sec. 315a HGB) ("Handelsgesetzbuch": German Commercial Code) and in accordance with IAS 34 "Interim Financial Reporting". These notes to the interim consolidated financial statements therefore do not contain all the information and details required by IFRS for consolidated financial statements at the end of a financial year, and should be read in conjunction with the consolidated financial statements as of November 30, 2012. The present financial statements have not been audited.

The consolidated income statement was drawn up using the function of expense method and is supplemented by a consolidated statement of comprehensive income. The same accounting principles generally apply as in the annual consolidated financial statements for 2012.

The first time adoption of the following standards was mandatory:

› IAS 1, Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income
› IAS 12, Income Taxes – Deffered Tax: Recovery of Underlying Assets

The application of the abovementioned standards has not had any material effect on the interim consolidated financial statements.

The first time adoption of the following standard was voluntary:

› IAS 19, Employee Benefits (amended in 2011)

The Gerresheimer Group decided on the early application of IAS 19 (amended in 2011) from December 1, 2012. The first time adoption was carried out retrospectively, i.e. a respective adjustment of the prior periods was made.

The primary effects from the early adoption of IAS 19 (amended in 2011) are as follows:

› Elimination of the so-called corridor approach: as a result of the elimination of the existing accounting options regarding the recognition of actuarial gains and losses, these must now be fully recognized in equity without affecting net income.
› Calculation of the defined benefit cost: the net interest expense from defined benefit pension plans is determined on the basis of a net liability, i.e. the balance of the pension obligation and the fair value of plan assets.
› Past service cost: in the event of future plan amendments, past service costs must be immediately recorded in the income statement.
› Risk sharing: the amended regulation on risk sharing between employees and employers affects both the defined benefit obligation as well as the allocation of the service costs.

The effects on the respective positions of the interim consolidated financial statements are as follows:

CONSOLIDATED INCOME STATEMENT (IFRS)

for the Period from December 1, 2011 to May 31, 2012

in EUR k	Mar. 1, 2012– May 31, 2012	Adjustment	Pro forma Mar. 1, 2012– May 31, 2012	Dec. 1, 2011– May 31, 2012	Adjustment	Pro forma Dec. 1, 2011– May 31, 2012
Cost of sales	-223,634	840	-222,794	-417,816	1,680	-416,136
Gross profit	**90,309**	**840**	**91,149**	**164,936**	**1,680**	**166,616**
Results of operations	**32,915**	**840**	**33,755**	**50,312**	**1,680**	**51,992**
Finance income	437	-147	290	1,111	-294	817
Finance expense	-8,029	-3	-8,032	-16,262	-6	-16,268
Net finance expense	**-7,592**	**-150**	**-7,742**	**-15,151**	**-300**	**-15,451**
Net income before income taxes	25,323	690	26,013	35,161	1,380	36,541
Income taxes	-7,830	-240	-8,070	-10,899	-480	-11,379
Net income	**17,493**	**450**	**17,943**	**24,262**	**900**	**25,162**
Attributable to equity holders of the parent	15,905	451	16,356	21,003	902	21,905
Attributable to non-controlling interests	1,588	-1	1,587	3,259	-2	3,257
Basic and diluted earnings per share (in EUR)	**0.51**	**0.01**	**0.52**	**0.67**	**0.03**	**0.70**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

for the Period from December 1, 2011 to May 31, 2012

in EUR k	Mar. 1, 2012– May 31, 2012	Adjustment	Pro forma Mar. 1, 2012– May 31, 2012	Dec. 1, 2011– May 31, 2012	Adjustment	Pro forma Dec. 1, 2011– May 31, 2012
Net income	17,493	450	17,943	24,262	900	25,162
Other comprehensive income	-14,349	–	-14,349	-1,405	–	-1,405
Total result	**3,144**	**450**	**3,594**	**22,857**	**900**	**23,757**
Attributable to equity holders of the parent	-2,670	451	-2,219	15,858	902	16,760
Attributable to non-controlling interests	5,814	-1	5,813	6,999	-2	6,997

CONSOLIDATED BALANCE SHEET (IFRS)

as of November 30, 2012

in EUR k	Nov. 30, 2012	Adjustment	Netting	Pro forma Nov. 30, 2012
Other financial assets (non-current)	9,706	-1,966	–	7,740
Deferred tax assets	7,269	18,601	-18,481	7,389
Total assets	**1,557,749**	**16,635**	**-18,481**	**1,555,903**
Retained earnings	-634	-41,839	–	-42,473
Equity attributable to equity holders of the parent	535,137	-41,839	–	493,298
Non-controlling interests	45,020	-111	–	44,909
Deferred tax liabilities	56,052	–	-18,481	37,571
Provisions for pensions and similar obligations (non-current)	125,154	58,585	–	183,739
Total equity and liabilities	**1,557,749**	**16,635**	**-18,481**	**1,555,903**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)

for the Period from December 1, 2011 to May 31, 2012

	Attributable to equity holders of the parent			Attributable to non-controlling interests		
in EUR k	Reported	Adjustment	Proforma	Reported	Adjustment	Proforma
As of December 1, 2011	**511,647**	**-15,667**	**495,980**	**40,583**	**-19**	**40,564**
Net income	21,003	902	21,905	3,259	-2	3,257
Other comprehensive income	-5,145	–	-5,145	3,740	–	3,740
Total result	**15,858**	**902**	**16,760**	**6,999**	**-2**	**6,997**
Change in the consolidated group	–	–	–	2,621	–	2,621
Put-Option	-10,477	–	-10,477	–	–	–
Distribution	-18,840	–	-18,840	–	–	–
As of May 31, 2012	**498,188**	**-14,765**	**483,423**	**50,203**	**-21**	**50,182**

CONSOLIDATED CASH FLOW STATEMENT (IFRS)

for the Period from December 1, 2011 to May 31, 2012

in EUR k	Dec. 1, 2011– May 31, 2012	Adjustment	Pro forma Dec. 1, 2011– May 31, 2012
Net income	24,262	900	25,162
Income taxes	10,899	480	11,379
Change in provisions for pensions and similar obligations	-5,874	-1,680	-7,554
Net finance expense	15,151	300	15,451
Cash flow from operating activities	**35,564**	**–**	**35,564**

RESULTS OF OPERATIONS

for the Period from December 1, 2011 to May 31, 2012

in EUR m	Dec. 1, 2011– May 31, 2012	Adjustment	Pro forma Dec. 1, 2011– May 31, 2012
Adjusted EBITDA			
Plastic Systems	42.8	–	42.8
Moulded Glass	34.6	-0.1	34.5
Tubular Glass	29.7	1.2	30.9
Life Science Research	6.0	–	6.0
Subtotal	**113.1**	**1.1**	**114.2**
Head office/ Consolidation	-10.2	0.6	-9.6
Total adjusted EBITDA	**102.9**	**1.7**	**104.6**

In the following, effects on further restated figures reported in this interim report are explained:

CONSOLIDATED INCOME STATEMENT (IFRS)

for the Financial Year from December 1, 2011 to November 30, 2012

in EUR k	Dec. 1, 2011– Nov. 30, 2012	Adjustment	Pro forma Dec. 1, 2011– Nov. 30, 2012
Cost of sales	-861,629	3,360	-858,269
Gross profit	**357,439**	**3,360**	**360,799**
Results of operations	**128,460**	**3,360**	**131,820**
Finance income	4,044	-587	3,457
Finance expense	-36,750	12	-36,738
Net finance expense	**-32,706**	**-575**	**-33,281**
Net income before income taxes	95,754	2,785	98,539
Income taxes	-29,239	-959	-30,198
Net income	**66,515**	**1,826**	**68,341**
Attributable to equity holders of the parent	60,191	1,830	62,021
Attributable to non-controlling interests	6,324	-4	6,320
Basic and diluted earnings per share (in EUR)	**1.92**	**0.06**	**1.98**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

for the Period from December 1, 2011 to November 30, 2012

in EUR k	Dec. 1, 2011– Nov. 30, 2012	Adjustment	Pro forma Dec. 1, 2011– Nov. 30, 2012
Net income	66,515	1,826	68,341
Other comprehensive income	-9,091	-28,090	-37,181
Total result	**57,424**	**-26,264**	**31,160**
Attributable to equity holders of the parent	49,567	-26,172	23,395
Attributable to non-controlling interests	7,857	-92	7,765

CONSOLIDATED BALANCE SHEET (IFRS)

as of May 31, 2012

in EUR k	May 31, 2012	Adjustment	Netting	Pro forma May 31, 2012
Deferred tax assets	8,916	7,367	-7,367	8,916
Total assets	**1,531,815**	**7,367**	**-7,367**	**1,531,815**
Retained earnings	-43,062	-14,765	–	-57,827
Equity attributable to equity holders of the parent	498,188	-14,765	–	483,423
Non-controlling interests	50,203	-21	–	50,182
Deferred tax liabilities	52,252	480	-7,367	45,365
Provisions for pensions and similar obligations (non-current)	132,990	21,673	–	154,663
Total equity and liabilities	**1,531,815**	**7,367**	**-7,367**	**1,531,815**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)

for the Financial Year from December 1, 2011 to November 30, 2012

	Attributable to equity holders of the parent			Attributable to non-controlling interests		
in EUR k	Reported	Adjustment	Pro forma	Reported	Adjustment	Pro forma
As of December 1, 2011	**511,647**	**-15,667**	**495,980**	**40,583**	**-19**	**40,564**
Change in consolidated group	–	–	–	4,073	–	4,073
Acquisition of non-controlling interests	-3,382	–	-3,382	-3,320	–	-3,320
Put option	-3,855	–	-3,855	–	–	–
Net income	60,191	1,830	62,021	6,324	-4	6,320
Other comprehensive income	-10,624	-28,002	-38,626	1,533	-88	1,445
Total result	**49,567**	**-26,172**	**23,395**	**7,857**	**-92**	**7,765**
Distribution	-18,840	–	-18,840	-4,173	–	-4,173
As of November 30, 2012	**535,137**	**-41,839**	**493,298**	**45,020**	**-111**	**44,909**

RESULTS OF OPERATIONS

for the Period from December 1, 2011 to November 30, 2012

in Mio. EUR	Dec. 1, 2011– Nov. 30, 2012	Adjustment	Pro forma Dec. 1, 2011– Nov. 30, 2012
Adjusted EBITDA			
Plastic Systems	92.8	0.1	92.9
Moulded Glass	81.8	-0.2	81.6
Tubular Glass	67.8	2.4	70.2
Life Science Research	13.5	0.0	13.5
Subtotal	**255.9**	**2.3**	**258.2**
Head office/Consolidation	-19.4	1.1	-18.3
Total adjusted EBITDA	**236.5**	**3.4**	**239.9**

Furthermore, in preparing the interim consolidated financial statements in accordance with prevailing accounting principles, estimates, assumptions and discretionary decisions are made which have an effect on the recognition and valuation of assets and liabilities, the disclosure of contingent liabilities and assets as of the balance sheet date as well as on the amount of income and expenses in the reporting period. Although the estimates are made to the best of management's knowledge of current events and transactions, actual future results may differ from the estimates.

The interim consolidated financial statements are in euro, the functional currency of the parent company.

Conversion of the major currencies in the Group was based on the following exchange rates:

	Closing rate		Average rate	
1 EUR	**May 31, 2013**	May 31, 2012	**Dec. 1, 2012– May 31, 2013**	Dec. 1, 2011– May 31, 2012
ARS	6.8658	5.5451	6.6205	5.7270
BRL	2.7664	2.4935	2.6669	2.4063
CHF	1.2406	1.2010	1.2218	1.2085
CNY	7.9789	7.8989	8.1292	8.2991
CZK	25.7110	25.6930	25.5583	25.2041
DKK	7.4557	7.4319	7.4578	7.4360
GBP	0.8537	0.7999	0.8416	0.8310
INR	73.4980	69.5930	71.3864	68.1506
MXN	16.7688	17.5664	16.6286	17.4608
PLN	4.2792	4.3915	4.1632	4.2894
SEK	8.5828	8.9752	8.5406	8.9290
USD	1.3006	1.2403	1.3104	1.3136

The consolidated financial statements of Gerresheimer AG as of November 30, 2012 are published in German in the Federal Law Gazette (Bundesanzeiger) and on the Internet at www.gerresheimer.com.

(2) Seasonal Effects on Business Activity

The business is subject to seasonal influences, as revenues and cash flows in Europe and North America are usually lowest in the holiday period in December/January and during the summer months.

(3) Changes in the Group of Consolidated Companies

On December 17, 2012 Gerresheimer signed the sale and purchase agreement for a 75% stake in the Indian Company Triveni Polymers Private Ltd., New Delhi (Triveni). The transaction was completed on December 20, 2012 and since this point in time the company has been included in the consolidated financial statements of Gerresheimer AG. In addition, from April 1, 2016, Gerresheimer has the possibility to purchase the remaining 25% stake by exercising its option to buy (call option). From this date onwards the seller can tender the remaining 25% stake to Gerresheimer by exercising its option to sell (put option).

The preliminary acquisition cost for the majority shareholding amounted to INR 3.8bn (around EUR 52.2m). Acquisition related costs including those incurred in the prior financial year amount to EUR 0.5m, of which EUR 0.2m are included under the one-off expenses in the position other operating expenses, which are in part compensated by one-off income of EUR 0.1m which are included under other operating income in the current financial year.

Triveni is a producer of pharmaceutical plastic packaging in India. This acquisition is a further ideal step towards enhancing the position of the Gerresheimer Group in the emerging markets. Triveni is a leading and fast growing company with excellent profitability that provides high value for Gerresheimer. In the financial year 2011/2012 (April 1, 2011 to March 31, 2012) the company generated revenues of around INR 1.3bn (around EUR 20m) and employed more than 300 people.

The preliminary fair values identified at the acquisition date of the assets, liabilities, and contingent liabilities acquired are presented as follows:

in EUR m	
ASSETS	
Non-current assets	
Intangible assets	75.1
Property, plant and equipment	6.5
	81.6
Current assets	
Inventories	2.4
Receivables and other assets	5.8
Cash and cash equivalents	0.1
	8.3
	89.9
EQUITY AND LIABILITIES	
Non-controlling interests	**19.5**
Deferred tax liabilities	**15.3**
Liabilities	
Financial liabilities	2.5
Other liabilities	0.4
	2.9
Purchase price	52.2
	89.9

Goodwill of EUR 30.8m resulting from the preliminary purchase price allocation is currently being shown. The final fair values including intangible assets and contingent liabilities, which have to be reported separately, are determined and are currently audited. According to IFRS, adjustments to the provisional reporting of the merger must be made within twelve months from the acquisition date.

The option of selling the remaining shares granted to the non-controlling interests has been accounted for as a put option within Group equity and is included in non-current financial liabilities in the consolidated balance sheet with a value of EUR 19.5m.

In the first months of inclusion in the Group, Triveni generated revenue of EUR 9.3m, EBITDA of EUR 3.3m and net income after income taxes of EUR 1.1m. If Triveni had been included in the consolidated financial statements since the beginning of the financial year 2012/2013, Triveni would have contributed EUR 10.4m to the Group revenue, EUR 3.5m to EBITDA and EUR 1.2m to net income after income taxes.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(4) Amortization of Fair Value Adjustments

The following table shows the amortization of fair value adjustments made following the acquisitions of Gerresheimer Group GmbH in December 2004, Gerresheimer Vaerloese (formerly Dudek Plast Group) at the end of December 2005, the Gerresheimer Regensburg Group (formerly Wilden Group) in early January 2007, the pharmaceutical glass business of Comar Inc., US, in March 2007, the newly formed joint venture Kimble Chase in July 2007, as well as Gerresheimer Zaragoza and Gerresheimer Plasticos Sao Paulo in January 2008, Vedat Tampas Hermeticas Ltda. (merged with Gerresheimer Plasticos Sao Paulo) in March 2011, Neutral Glass in April 2012 and Triveni in December 2012:

in EUR m	Fair value adjustments Carrying value as of May 31, 2013	**Fair value adjustments Amortization Q1–Q2 2013**	Fair value adjustments Amortization Q1–Q2 2012
Customer base	75.6	6.9	6.6
Orders on hand	–	0.1	0.1
Brand names	41.7	0.3	–
Technologies	5.4	0.8	0.8
Process know-how	0.1	–	–
Land	4.8	–	–
Buildings	9.2	0.2	0.3
Machinery	8.2	1.0	0.9
	145.0	**9.3**	**8.7**

The amortization of the fair value adjustments is disclosed in the functional areas. Of the total EUR 9.3m fair value amortization (comparative prior year period: EUR 8.7m), EUR 2.0m (comparative prior year period: EUR 2.0m) relate to cost of sales and EUR 7.3m (comparative prior year period: EUR 6.7m) to selling expenses.

The brand names contained in the above table were identified as intangible assets with an indefinite useful economic life. Brand names are therefore not subject to straight-line amortization – except for one company – instead, in accordance with IFRS 3, "Business Combinations", IAS 36, "Impairment of Assets" and IAS 38, "Intangible Assets", they are tested for impairment at least once a year.

(5) Income Taxes

The main components of income tax reported in the consolidated income statement are as follows:

in EUR k	Q1–Q2 2013	Q1–Q2 2012
Current income taxes	-10,742	-6,644
Deferred income taxes	-6,281	-4,255
	-17,023	**-10,899**

The Group's current tax ratio is 43.1% (comparative prior year period: 31.1%).

(6) Distributions to Third Parties

The distributions to non-controlling interests of EUR 1.1m relate to Chase Scientific Glass Inc., USA, which has a 49% shareholding in the joint venture Kimble Chase Life Science and Research Products LLC.

In the financial year 2012 a dividend to the non-controlling interests of Gerresheimer Shuangfeng Pharnaceutical Glass (Danyang) Co. Ltd., China of EUR 1.1m was agreed. At November 30, 2012 EUR 0.7m had been paid. The outstanding balances were included in liabilities at the balance sheet date. In the first quarter 2013 further EUR 0.4m were paid.

(7) Inventories

in EUR k	May 31, 2013	Nov. 30, 2012
Raw materials, consumables and supplies	50,377	45,100
Work in progress	19,004	27,832
Finished goods and merchandise	114,246	103,618
Advance payments on inventories	19,327	12,407
Inventories	**202,954**	**188,957**

Expenses arising from write-downs on inventory amount to EUR 3.9m in the current financial year. If the reasons which led to a write-down cease to exist, write-downs previously set up are reversed. Such reversals amount to EUR 1.5m in the current financial year.

(8) Financial Liabilities

The Management Board of Gerresheimer AG decided to commence the refinancing of the syndicated loan and the high-yield bond ahead of schedule at the beginning of the year 2011. In connection with the refinancing a new syndicated loan agreement with a five-year term to maturity which comprises a long-term loan of originally EUR 150m (fully drawn in USD) and a revolving credit facility of EUR 250m was signed on March 9, 2011. At the balance sheet date EUR 123.9m of the revolving credit facility had been drawn.

In April 2011 the bond of EUR 126.0m issued in Luxembourg which was due for repayment in the year 2015, was replaced ahead of schedule. A new bond of EUR 300.0m was issued on Mai 19, 2011 and is due for repayment in the year 2018. This bond is also issued in Luxembourg. In order to finance the earlier replacement Gerresheimer signed an agreement on credit facilities in March 2011 amounting to EUR 200.0m with a maturity to March 2012 and an option of renewal for 6 months. The funds received from the new bond were used to repay this credit facility.

(9) Other Financial Obligations

Obligations from rental and operating lease agreements as well as from capital expenditure commitments and guarantees amounted to EUR 66.7m at May 31, 2013 and have decreased by EUR 12.0m compared to November 30, 2012.

(10) Segment Reporting

The Gerresheimer Group comprises the four divisions of Plastic Systems, Moulded Glass, Tubular Glass and Life Science Research. The segment reporting is in line with the Company's strategic focus and shows the following picture in accordance with IFRS 8:

By division in EUR m		Plastic Systems	Moulded Glass	Tubular Glass	Life Science Research	Head office/ Consolidation	Group
Segment revenues	Q1–Q2 13	233.8	187.4	166.3	43.9	–	631.4
	Q1–Q2 12	203.3	175.6	161.4	49.6	–	589.9
Thereof intra group revenues	Q1–Q2 13	-0.1	-0.2	-7.3	–	–	-7.6
	Q1–Q2 12	-0.1	-0.1	-6.9	–	–	-7.1
Revenues third parties	Q1–Q2 13	233.7	187.2	159.0	43.9	–	623.8
	Q1–Q2 12	203.2	175.5	154.5	49.6	–	582.8
Adjusted EBITDA	Q1–Q2 13	46.6	37.3	27.3	5.5	-10.9	105.8
	Q1–Q2 12[1]	42.8	34.5	30.9	6.0	-9.6	104.6
Depreciation and amortization	Q1–Q2 13	-12.8	-14.7	-12.7	-0.8	-0.2	-41.2
	Q1–Q2 12	-11.7	-14.8	-12.3	-1.7	-0.2	-40.7
Adjusted EBITA	Q1–Q2 13	33.8	22.6	14.6	4.7	-11.1	64.6
	Q1–Q2 12[1]	31.1	19.7	18.6	4.3	-9.8	63.9
Restructuring/one-off expenses and income	Q1–Q2 13	–	–	–	–	–	-0.2
	Q1–Q2 12	–	–	–	–	–	-3.2
Amortization of fair value adjustments	Q1–Q2 13	–	–	–	–	–	-9.3
	Q1–Q2 12	–	–	–	–	–	-8.7
Results of operations	Q1–Q2 13	–	–	–	–	–	55.1
	Q1–Q2 12[1]	–	–	–	–	–	52.0
Net finance expense	Q1–Q2 13	–	–	–	–	–	-15.6
	Q1–Q2 12[1]	–	–	–	–	–	-15.4
Net working capital	Q1–Q2 13	59.3	64.0	71.9	29.3	-2.4	222.0
	Q1–Q2 12	55.6	56.0	65.8	31.3	-1.5	207.2
Operating cash flow	Q1–Q2 13	16.3	8.7	-2.7	2.5	-10.8	14.0
	Q1–Q2 12[1]	8.2	23.7	10.2	1.9	-9.7	34.3
Capital expenditure	Q1–Q2 13	18.6	19.0	12.2	0.2	–	50.0
	Q1–Q2 12	15.7	19.4	10.4	0.8	–	46.3

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Transfer prices between the divisions are based on customary market terms on an arm's length basis.

(11) Related Party Disclosures (IAS 24)

Within the scope of our operations, we conduct business with legal and individual persons that are able to influence Gerresheimer AG or their subsidiaries or over which Gerresheimer AG or its subsidiaries have control or on which they exert a significant influence.

These include companies that have relations to members of the Supervisory Board of Gerresheimer AG, non-consolidated companies and associated companies as well as the members of the Supervisory Board and Management Board of Gerresheimer AG.

Business with companies which have relations to one member of the Supervisory Board of Gerresheimer AG relate to the company Vetter Pharma Fertigung GmbH & Co. KG, Ravensburg, Germany, and mainly relate to trade relations which are always at arm's length prices and conditions and totaled EUR 2.1m in the half year 2013 (comparative prior year period: EUR 2.9m). At the balance sheet date, trade receivables amounted to EUR 0.4m (comparative prior year period: EUR 0.4m).

Business with associated companies also mainly relates to trade relations at arm's length prices and conditions and totaled EUR 0.9m in the half year 2013 (comparative prior year period: EUR 1.2m). At the balance sheet date, trade receivables amounted to EUR 0.7m (comparative prior year period: EUR 1.5m) and trade payables to EUR 0.1m (comparative prior year period: EUR 1.0m).

(12) Events after the Balance Sheet Date

There were no subsequent events after May 31, 2013 which had a significant effect on the net assets, financial position or results of operations of the Gerresheimer Group.

The interim consolidated financial statements were approved on July 9, 2013 after discussion with the Audit Committee and the Supervisory Board.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting 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 group, and the interim management report of the group includes a fair review of the development and performance of the business and the position of the group, together with a description of the principal opportunities and risks associated with the expected development of the group for the remaining months of the financial year.

Duesseldorf, Germany, July 9, 2013

The Management Board

Uwe Röhrhoff

Rainer Beaujean

Stefan Grote

Andreas Schütte

Financial Calendar

October 2, 2013	Interim Report 3rd Quarter 2013
February 13, 2014	Annual Report 2013
April 10, 2014	Interim Report 1st Quarter 2014
April 30, 2014	Annual General Meeting 2014
July 3, 2014	Interim Report 2nd Quarter 2014
October 1, 2014	Interim Report 3rd Quarter 2014

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Note to the Interim Report
This Interim Report is the English translation of the original German version; in case of deviations between these two, the German version prevails.

Note regarding the rounding of figures
Due to the commercial rounding of figures and percentages, small deviations may occur.

Disclaimer
This Interim Report contains certain future-oriented statements. Future-oriented statements include all statements which do not relate to historical facts and events and contain future-oriented expressions such as "believe", "estimate", "assume", "expect", "forecast", "intend", "could" or "should" or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties since they relate to future events and are based on the Company's current assumptions, which may not in the future take place or be fulfilled as expected. The Company points out that such future-oriented statements provide no guarantee for the future and that actual events including the financial position and profitability of the Gerresheimer Group and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed or described in these statements. Even if the actual results for the Gerresheimer Group, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this Interim Report, no guarantee can be given that this will continue to be the case in the future.

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