Financial Statements 2008
SIMONA AG

CONTENTS

2008 Management Report of SIMONA AG

1. Business Review

General economic situation

The performance of the economy in 2008 was dominated by the encroaching financial and economic crisis. On the back of a first quarter which had produced forward momentum at a global level, the second half of the year marked the beginning of a severe downturn for the majority of the world's economies.

Thus, growth within the German economy was moderate in 2008. Price-adjusted GDP was just 1.3 per cent higher than in the previous year, while GDP growth had stood at 2.5 per cent in 2007. The impact of the financial and economic crisis became increasingly tangible from the second quarter of 2008 onwards. Indeed, the economy as a whole only managed to produce quarter-on-quarter growth in the first three months of the year. At – 0.5 per cent, the economic downturn was still relatively moderate in the second and third quarters. By contrast, economic output for the fourth quarter was 2.1 per cent down on the previous quarter – the most significant decline since German reunification. Over the course of 2008 the only real stimulus came from domestic demand, the emphasis being on equipment (+ 5.3 per cent) and construction-related investments (+ 2.7 per cent). Declining by 0.3 percentage points, net exports had a dampening effect.

The financial and economic crisis had a noticeable impact on the European economy in 2008. Economic growth in the eurozone stood at just 0.7 per cent (2007: 2.7 per cent), and the EU27 recorded growth of 0.9 per cent (2007: 2.9 per cent).

Global economic growth decelerated considerably in 2008. According to figures published by the International Monetary Fund, growth amounted to 3.4 per cent, compared to 5.2 per cent in 2007. The US economy grew by just 1.1 per cent. What is more, the financial and economic crisis has had a significant impact on the emerging economies of Asia. In China, growth receded to 9 per cent, down from an impressive growth rate of 13 per cent in 2007.

Trends within the key customer sectors were dominated to a large extent by the encroaching financial and economic crisis.

The mechanical and plant engineering industry recorded its fifth year of successive growth, with production expanding by an estimated 5 per cent in 2008. However, this was driven solely by a strong performance in the first quarter. Growth began to wane as early as the second quarter, and orders in the third quarter were down on the figure posted a year earlier. In December alone, order intake within this sector declined by 30 per cent compared to the preceding month.

After a strong start to the year, the chemical industry lost its forward momentum very early on. Given the significant fall in production output since November, it seems unlikely that this sector generated any growth in the annual period as a whole. With the exception of the pharmaceutical sector, all segments within the chemical industry were affected in equal measure by the downturn. Against this backdrop, major chemical companies announced the closure of entire production sites.

International trade fairs hosted in Germany remained relatively buoyant in 2008, with initial estimates suggesting a rise of 3.5 per cent in exhibition space bookings and visitor numbers.

The German construction industry recorded moderate growth in 2008. Construction-related investments rose by 2.7 per cent to € 219 billion. Within this context, commercial construction proved to be the principal growth driver, expanding by more than 7 per cent. Public-sector construction was more subdued, recording growth of 2.2 per cent, while the residential construction sector expanded by a mere 0.7 per cent.

Operating within a difficult market environment, the plastics processing industry recorded slight growth, with industry revenue increasing by 2 per cent to € 54 billion. Within this segment the plastic packaging industry generated the most pronounced growth of 6 per cent. Manufacturers of plastics-based building products recorded growth of 2.5 per

cent, while consumer goods producers expanded by 2 per cent. The financial and economic crisis had a dramatic effect on manufacturers of technical parts for the automobile and electronics industry, with revenues declining by 3.5 per cent. This was attributable to the severe slump in order intake in the final quarter of 2008, prompted mainly by sluggish foreign demand. Within this context, the growth markets of Eastern Europe and Asia contracted heavily.
As a result, non-domestic revenue generated by the plastics processing industry declined for the first time in many years (– 1 per cent).

Revenues and orders at SIMONA AG

In the first three quarters of 2008, SIMONA AG managed to emulate last year's strong performance with regard to revenue growth. In the fourth quarter, however, the company's key customer groups felt the full force of the financial and economic crisis. Against this backdrop, revenue within the parent company (AG) declined sharply in the months of November and December. In total, however, the company managed to exceed its record sales of 2007 by 2.1 per cent, taking revenue for 2008 to € 271.2 million.
The main revenue drivers within the area of semi-finished products were profiles, finished parts and extruded sheets made of polyethylene (PE). Within this context, the decision to expand SIMONA's product range by including finished parts in the overall portfolio proved well-judged from a strategic perspective, as this allows the company to market itself as a high-end system supplier within the chemical and mechanical engineering market. Within the area of pressed sheets, SIMONA focused mainly on customised applications and high-margin products, thus accepting the potential decline in volume.
Having recorded significant growth in recent years, piping systems had to contend with a slight fall in revenue in the period under review. By contrast, business within the area of fittings expanded considerably in 2008. In parallel, the company managed to achieve gains in the field of international project business for new applications such as geothermal power. However, sales of standard pipes were down.
SIMONA has divided its market activities into three sales regions: Germany, Europe & Africa, as well as Asia, America & Australia.

Business development in Germany

In Germany, economic momentum began to wane as early as the second quarter in the principal sales markets of mechanical engineering and chemicals. Despite this, SIMONA continued to record significant revenue growth until the end of the third quarter. In November and December, however, sales revenue slumped across the board. In aggregate, revenue grew by 1.7 per cent to € 111.6 million.

Business development in Europe & Africa

Despite the sharp and unprecedented decline in demand in Eastern Europe, in particular, towards the end of the year, the sales region of Europe & Africa remained the principal growth driver in the year under review. Recording growth of 5.3 per cent, this region expanded by a much more pronounced rate than total sales revenue. Revenue amounted to € 146.2 million in 2008, compared to € 138.9 million in 2007. SIMONA AG reaped the rewards of its strong position in the major European markets and made significant headway within the area of international project business in particular. This region as a whole accounted for 53.9 per cent of total revenue, up from 52.5 per cent in the previous year.

Business development in Asia, America & Australia

The region as a whole was heavily affected by the financial and economic crisis. While the company's revenue performance was relatively satisfactory in America, sales in Asia fell sharply in the fourth quarter. What is more, the Asian market was served more extensively by our facility in the US in 2008, which led to a decline in revenue at the parent company. Additionally, revenue was adversely affected by exchange rate fluctuations. In total, revenue fell by € 4.0 million to € 13.4 million in this region.

Earnings performance

Gross profit rose by € 12.3 million to € 119 million, partly because of the decline in expenses for raw materials and purchased merchandise in the fourth quarter. Within this context, far-reaching measures implemented by the company for the purpose of raising efficiency levels and scaling back costs also had a positive impact on gross profit. As a result, the gross profit margin improved to 43.9 per cent in 2008 (2007: 40.2 per cent).

Inventories of finished goods fell by € 5.3 million. The rise in other operating income by € 4.6 million was attributable chiefly to income from the disposal of the company's interest in Georg Fischer SIMONA Fluorpolymer Products GmbH, Ettenheim, as well as higher foreign currency gains.

Staff costs rose by € 2.5 million to € 50.1 million in the period under review, mainly as a result of allocations to provisions.

After last year's write-down, depreciation expense associated with property, plant and equipment was down on the figure posted in 2007.

Other operating expenses increased by € 4.4 million. At the same time, however, selling as well as general and administrative expenses remained stable. Operating costs rose in the period under review as a result of preventive measures and higher maintenance costs as well as foreign currency losses. Advertising and trade fair costs declined year on year, after more extensive spending in 2007 in connection with the company's 150th anniversary.

Despite the improvement in gross profit, the company recorded a decline in operating profit to € 18.0 million (previous year: € 20.2 million) due to a write-down in connection with the investment in its US subsidiary as well as higher other operating expenses. The EBIT margin was 6.6 per cent.

Production

The SIMONA Group manufactures and markets a range of semi-finished plastics, pipes and fittings as well as finished parts. The materials used include polyethylene (PE), polypropylene (PP), polyvinyl chloride (PVC), polyethylene terephthalate (PETG), polyvinylidene fluoride (PVDF) and ethylene-chlorotrifluoroethylene (E-CTFE) as well as various specialist materials. The production methods applied within this area range from extrusion, pressing and injection moulding to CNC manufacturing. SIMONA also maintains its own plastics laboratories and workshops for the production of customised fittings.

Semi-finished products (sheets, rods, welding rods) are manufactured at two plants in Kirn (Rhineland-Palatinate), while sheets and finished parts are produced at the company's plant in Kirchhundem-Würdinghausen (North Rhine-Westphalia) and pipes and fittings at a facility in Ringsheim (Baden-Württemberg).

Procurement

The rise in commodity prices witnessed in 2007 continued unabated up until September 2008. The fourth quarter, however, marked the beginning of price adjustments to many of the standard polymers. By contrast, prices for specialty commodities and additives remained largely unchanged at the end of the year. Against this backdrop, expenses for production supplies and materials are a reflection of the significant prices having to be paid in the first nine months of 2008.

Capital expenditure

Capital expenditure rose from € 14.6 million last year to € 18.9 million in fiscal 2008. SIMONA continued to invest in improvements to process and production technology, particularly within the area of extrusion and injection moulding. A specialist machine was purchased for the manufacture of the company's new twin-wall sheets. Funds were also invested in a state-of-the-art calender, sheet processing unit and CNC milling systems. Interests in the subsidiaries in the Czech Republic, Asia and North America were expanded. Investments in intangible assets were attributable mainly to software licences.

Employees

At the end of 2008, the company employed 1,013 people, 18 fewer than at December 31, 2007. The average headcount was 1,013. At the end of the year, 63 (previous year: 60) young people were in apprenticeships relating either to technical or commercial disciplines. Thus, SIMONA further extended its vocational training programme. In 2008, 20 apprentices successfully completed their vocational training with the company. In total, 15 apprentices were offered positions with the company. In addition, two apprentices are attending part-time degree courses on the basis of the integrated educational programme introduced in 2001 in collaboration with the University of Applied Sciences Ludwigshafen.

As at December 31, 2008, 9 members of staff were on parental leave. At the end of 2008, 55 members of staff (2007: 51) had opted for part-time employment until they are eligible for retirement. 21 members of staff were released from their employment duties. Thus, in total 32 members of staff were able to retire by taking part in the semi-retirement scheme, 11 more than last year.

The average absence ratio due to sick leave rose slightly from 4.15 per cent in 2007 to 4.84 per cent in 2008, but remains well within the industry average.

Within the area of HR development, the main emphasis in 2008 was on improving our employees' foreign-language skills. We also expanded our internal development programme with cross-departmental lectures and subject-specific product and application workshops. Our management teams were given the opportunity to take part in personal development seminars aimed at enhancing their leadership skills; in other areas, we offered training for MS Office applications.

As regards the company-wide roll-out of SAP, our focus in 2008 was on optimising processes at all sites and executing sub-projects for the purpose of integrating SAP at our subsidiaries.

Quality and environmental management

One of the declared goals of SIMONA is to ensure sustained quality throughout the Group. The high standard of our management system was confirmed by the recertification of our quality and environmental management processes at all domestic production sites in December 2008. The audits by TÜV Süd were conducted without any departures.

For the first time, our Würdinghausen facility was included fully in this certification process with regard to quality and environmental management.

Regular quality meetings were organised as part of quality and complaints reviews in all areas of the company and at all staff levels. The action plans and quality targets defined as part of these procedures continue to be essential tools used for the purpose of improving products and processes. Preparations will also be made for the audit of our new production facility in Litvinov in December 2009. We are committed to ensuring that our customers are supplied with consistently high products and services from all sites operated by the company. As regards our certified "Automotive" QM systems, we are currently in the process of conducting extensive quality plans for new products associated with plastic tanks made of coextruded PE sheets, the aim being to meet the high standards of our customers for these products manufactured on the basis of high-end SIMONA technology.

The company also continued to pursue its measures within the area of environmental management. SIMONA's high standards with regard to energy saving and reduction or efficient use of production waste are closely monitored and improved where feasible.

2. Review of financial situation

Financial position

The total assets of SIMONA AG rose by € 9.6 million to € 188.8 million.

Inventories declined both in terms of volume and value by € 8.8 million; the fall in volumes was due to targeted stock reductions, while the lower carrying amount was attributable to changes in commodity prices.

Trade receivables declined by € 2.5 million to € 21.0 million due to less buoyant business in the fourth quarter.

SIMONA AG significantly increased its net cash from operating activities in 2008. This led to a further improvement in the company's solid level of liquidity. Cash resources increased by € 25.6 million to € 43.2 million.

As regards equity and liabilities, the company recorded a further increase in shareholders' equity, up € 7.3 million to € 135.3 million in 2008. The equity ratio edged up from 71.4 to 71.7 per cent.

Trade payables fell by € 3.2 million to € 4.8 million at the end of the reporting period.

3. Expected developments

Expected developments

Overall, 2009 is likely to be the most challenging year for the world economy since the end of the Second World War. The International Monetary Fund has forecast global economic growth of just 0.5 per cent. With this context, all industrialised economies will have to contend with recessionary trends. Germany's gross domestic product is expected to contract by 2.5 per cent. Exports, in particular, are expected to contract dramatically. In January 2009 alone, the volume of exports was 20.7 per cent lower than in the same month a year ago. Within this context, the chemical and mechanical engineering sectors in particular had to contend with a significant fall in orders. What is more, financing has become increasingly difficult for companies as a result of the financial crisis, which is also likely to have an adverse effect on their propensity to invest. Against this backdrop, competition within our product segments will become much more intense.

SIMONA is bracing itself for a very difficult year, having already recorded a significant contraction in sales revenues since November 2008. This trend remained unchanged over the first two months of 2009. At present, it is difficult to predict with any certainty the future course of events. There can be no doubt, however, that the global economy is facing one of its most severe recessions. In order to cushion the decline in production output, SIMONA announced short-time work as from March 1, 2009, which will initially remain in place until the end of 2009. These measures will be implemented to varying degrees at all German locations. In addition, the company will pursue a strict cost-reduction policy.

Owing to the current economic situation and lower sales prices in response to contracting commodity prices, SIMONA AG is anticipating a significant decline in revenues for the 2009 financial year as a whole. Operating within this challenging environment, SIMONA is looking to achieve revenue of at least € 200 million. This forecast is based on the assumption that business in the second half of the year is more favourable than in the first. Having extended the product range to include finished parts and established itself as a premium supplier, SIMONA is well positioned to meet the requirements of its key customer groups in the chemical and mechanical engineering sectors – and to retain clients and attract new ones regardless of the current crisis. In developing new products and unlocking new areas of application within the field of piping systems, we have raised our profile and strengthened our position within the international arena.

Against the backdrop of extremely adverse economic conditions, SIMONA is targeting positive EBITDA and a positive cash contribution for 2009. There is, however, the possibility of a loss before taxes.

Given the high degree of uncertainty associated with the global financial markets and real economy, it is at present impossible to provide an outlook on business performance for 2010. Having said that, SIMONA anticipates that the economy will improve only slightly in 2010, advancing gradually from a weak base in 2009.

Opportunities and risks associated with the future development of the company

The risk management system of SIMONA AG controls the following material risks: risks relating to the general business environment and sector, financial risks and IT-specific risks.

The risks associated with the general business environment and the sector in which the company operates relate mainly to the economic development of customer segments supplied by SIMONA. They also include price-specific risks due to fluctuating exchange rates and risks emanating from developments on the raw material markets. Owing to our broad range of products and thorough analysis of the market, we are able to mitigate these risks and respond to changes. The establishment of own production facilities in China and the Czech Republic will help us to improve the company's flexibility when it comes to meeting new customer requirements at a global level. Price risks associated with exchange rates tend to increase in proportion to revenue generated outside the eurozone. The expansion of production in the United States and the establishment of the new plant in China have helped to scale back risks within this area. In addition, SIMONA AG addresses the issue of currency risk to the largest extent possible by deploying hedging instruments. SIMONA will be exposed mainly to economic and sector-specific risks in 2009. The recessionary trends seen in the majority of the company's key sales markets and regions are likely to be a dominant force in terms of revenue and earnings performance in 2009. Price risks relating to raw materials are again likely to be of particular significance in 2009.

As the market situation becomes more challenging, the risk of default is likely to become more pronounced. In this context, thorough investigations in credit ratings and continuous monitoring within this area help to mitigate risk as a whole as well as risk associated with individually identifiable items. Default-related risk associated with specific customers is limited by credit insurance and the cut-off of deliveries in the case of outstanding payments. The carrying amounts of inventories were assessed on a regular basis, and adjustments in the form of allowances were made for specific products.

At the end of the 2008 financial year, we are of the opinion that the risk situation for the company has deteriorated compared to the previous year due to the factors outlined above.

4. Other information

Research and development

Within the area of R&D, SIMONA continued to advance its product development activities based on individual customer requirements. A case in point is the new PVC foam sheet developed by SIMONA, featuring a density of well under 0.5 g/cm³, while the standard mechanical and surface properties have largely been retained. Following a successful launch by the company, it is now being marketed as SIMOPOR Ultralight. In the period under review, product development activities were also centred around the inclusion of specific functions such as antibacterial properties. Key achievements within this area include an antibacterial PVC-CAW for wall panels and a SIMOLUX product tailored to the requirements of the orthopaedics industry. Within the pipes and fittings segment, the company rolled out a new product family by the name of SIMOFUSE, which features integral electrofusion spirals for the tight and permanent joining of pipes and fitting. Investments in extruder technology paved the way for new pipe dimensions in diameters up to 1,200 mm. In launching GEO-Line, SIMONA introduced a major product innovation in the area of piping systems for geothermal energy applications.

The second generation of twin-wall sheets developed back in 2007 was successfully rolled out during 2008 and marketed in new fields of application. In collaboration with the Landesgewerbeanstalt Nürnberg (LGA), SIMONA developed a software application for the structural calculation of tanks made of twin-wall sheets; it is currently being used as a sales support tool.

Testing in connection with the official certification for PP-DWU AlphaPlus – a new product line within the company's portfolio – from the Deutsches Institut für Bautechnik (DIBt) has been completed, which makes SIMONA the only manufacturer of semi-finished products with a DIBt-approved compound for a PP-H material.

Research and development expenses are mainly comprised of staff costs, material costs and depreciation/amortisation of non-current assets. Owing to the interrelationship between customer-specific manufacturing procedures, optimisation measures within the area of process engineering and formulae as well as product development itself, the above-mentioned expenses cannot be systematically segregated from production costs.

Management Board compensation

The Personnel Committee within the Supervisory Board is responsible for determining the level of compensation for the Management Board. The Personnel Committee consists of Hans-Werner Marx, Chairman of the Supervisory Board, as well as the Deputy Chairman Dr. Rolf Gößler and the Supervisory Board member Roland Frobel. Compensation for the members of the Management Board of SIMONA AG is calculated on the basis of the size of the company, its commercial and financial position, as well as the level and structure of compensation granted to Management Board members of similar enterprises. In addition, the duties and the contribution of the respective members of the Board of Directors are taken into account.

Management Board compensation is performance-based. It is comprised of a fixed level of remuneration as well as a variable component in the form of a bonus. Both of the aforementioned components are assessed on an annual basis. In addition, both components are subject to thorough analyses in intervals of two to three years, based on a comparison with compensation figures applicable to executive staff of similar enterprises. The most recent assessment was conducted in 2008.

The fixed component of compensation is paid as a salary on a monthly basis. In addition, the members of the Management Board receive a bonus, the level of which is dependent on attaining specific financial targets which are mainly calculated on the basis of the company's revenue and earnings performance. Total compensation for the Management Board amounted to € 1,448 thousand (FY 2004: € 1,081 thousand). This increase was attributable principally to the appointment of an additional Management Board member effective from April 1, 2008. This figure was comprised of € 908 thousand in fixed-level compensation and € 540 thousand in bonus payments. The company does not grant loans to members of the Management Board. There are no share option plans or other share-based compensation programmes in place for members of the Management Board.

The company's Articles of Association contain no provisions that are non-compliant with those set out in the German Stock Corporation Act as regards the conditions applicable to the appointment or removal of Management Board members as well as amendments to the company's Articles of Association. In view of this, readers are asked to refer to the relevant statutory provisions set out in Sections 84, 85, 133 and 179 of the German Stock Corporation Act (Aktiengesetz – AktG) for further details.

Remuneration for the former members of the Management Board amounted to € 795 thousand (previous year: € 782 thousand). Pension provisions for former members of the Management Board were recognised to the full extent and amounted to € 6,880 thousand as at December 31, 2008 (previous year: € 6,959 thousand).

Supervisory Board compensation

Supervisory Board compensation is calculated according to the size of the company, as well as the duties and responsibilities of the Supervisory Board members. The Chairman and the Deputy Chairman as well as members involved in Committees receive supplementary compensation.
Members of the Supervisory Board receive a standard fixed level of compensation amounting to € 10,000. The Chairman of the Supervisory Board receives an amount equivalent to double the standard level of compensation; the Deputy Chairman receives an amount equivalent to one and a half times the standard level of compensation.
Supervisory Board members who are engaged in Committee work receive supplementary compensation of € 5,000. All expenses associated directly with a position on the Supervisory Board, as well as sales tax, are reimbursed.
In addition to fixed compensation, the General Meeting shall be authorised to pass a resolution on a variable component of compensation, payment of which shall be dependent on whether specific corporate performance indicators have been met or exceeded. At the Annual General Meeting of Shareholders on June 27, 2009, no such resolution for variable compensation components was passed for the 2007 financial year.
As regards SIMONA AG, Supervisory Board compensation for 2008 amounted to € 105 thousand (previous year: € 105 thousand). The company does not grant loans to members of the Supervisory Board. There are no share option plans or other share-based compensation programmes in place for members of the Supervisory Board.

Shareholdings of the Management Board and the Supervisory Board

At the end of the reporting date, the share capital of SIMONA AG was € 15.5 million, divided into 600,000 bearer shares. All shares are categorised as no-par-value shares (“Stückaktien” governed by German law). There are no restrictions with regard to share transfer or voting rights. An 18.66 per cent interest is held by Anita Bürkle (Kirn), a 12.13 per cent interest by Dr. Wolfgang und Anita Bürkle Stiftung (Kirn), an 11.64 per cent interest by Dirk Möller (Kirn), an 11.41 per cent interest by Regine Tegtmeyer (Seelze), a 10.67 per cent interest by Kreissparkasse Biberach (Biberach), a 10.1 per cent interest by Rossmann Beteiligungs GmbH (Burgwedel) and a 10.0 per cent interest by SIMONA Vermögensverwaltungsgesellschaft mbH (Kirn). The remaining 15.39 per cent of shares in the company are in free float.
As at June 27, 2008, members of the Management Board reported a total holding of 69,826 own shares; this corresponds to 11.64 per cent of the share capital of SIMONA AG. According to the notification of June 27, 2008, members of the newly appointed Supervisory Board held a total of 2,320 shares. This corresponds to 0.39 per cent of total share capital.

Closing statement

We hereby declare that to the best of our knowledge the management report conveys the course of business, the financial performance and the material opportunities and risks associated with the expected development of SIMONA AG.

Kirn, 26 March 2009

Wolfgang Moyses | Dirk Möller

Jochen Feldmann | Detlef Becker

Income Statement for FY 2008 of SIMONA AG

in € '000		2008	2007
1. Revenue		271,221	265,745
2. Increase (prev. year: decrease) in finished goods inventories		–5,322	2,916
3. Other operating income		9,518	4,910
		275,417	**273,571**
4. Cost of materials			
a) Cost of raw materials, consumables and supplies	151,788		158,648
b) Cost of services purchased	356		370
		152,144	**159,018**
5. Staff costs			
a) Wages and salaries	39,690		38,852
b) Social security, post-employment and other employee benefit costs – of which in respect of old age pensions € 3,068 thousand (prev. year: € 916 thousand)	10,415		8,794
		50,105	**47,646**
6. Depreciation, amortisation and write-downs of property, plant and equipment as well as intangible assets		9,857	12,486
7. Other operating expenses		38,866	34,503
8. Income from long-term equity investments – of which from affiliated companies € 576 thousand (prev. year: € 387 thousand)		576	387
9. Other interest and similar income – of which from affiliated companies € 388 thousand (prev. year: € 318 thousand)		1,338	961
10. Write-down of financial assets		7,000	0
11. Interest and similar expenses		33	51
12. Result from ordinary activities		**19,326**	**21,215**
13. Taxes on income		6,756	7,359
14. Other taxes		157	130
15. Net profit for the period		**12,413**	**13,726**
16. Unappropriated retained earnings brought forward		13,780	12,307
17. Dividend distribution		5,100	5,391
18. Allocation to other revenue reserves		6,206	6,862
19. Unappropriated surplus		**14,887**	**13,780**

Balance Sheet as at December 31, 2008 of SIMONA AG

Assets in € '000			31/12/2008	31/12/2007
A.	**Non-current assets**			
I.	**Intangible assets**			
	Industrial property rights and similar rights		636	1,537
II.	**Property, plant and equipment**			
	1. Land, land rights and buildings	16,305		17,372
	2. Technical equipment and machinery	21,314		18,208
	3. Other equipment, operating and office equipment	5,385		4,656
	4. Prepayments and assets under construction	1,181		1,344
			44,185	**41,580**
III.	**Financial assets**			
	1. Investments in affiliated companies	16,207		15,801
	2. Other long-term equity investments	23		2,023
			16,230	**17,824**
			61,051	**60,941**
B.	**Current assets**			
I.	**Inventories**			
	1. Raw materials, consumables and supplies	7,665		11,438
	2. Finished goods and merchandise	18,348		23,406
			26,013	**34,844**
II.	**Receivables and other assets**			
	1. Trade receivables	21,006		23,452
	2. Receivables from affiliated companies	26,074		28,790
	3. Receivables from other long-term investees and investors	1		1,008
	4. Other current assets	11,206		11,940
			58,287	**65,190**
III.	**Cash in hand, bank balances and cheques**		43,154	17,599
C.	**Prepaid expenses**		247	629
			188,752	**179,203**

Equity and liabilities in € '000		31/12/2008	31/12/2007
A. Equity			
I. Subscribed capital		15,500	15,500
II. Capital reserves		15,032	15,032
III. Revenue reserves			
1. Legal reserve	397		397
2. Statutory reserve	2,847		2,847
3. Other revenue reserves	86,655		80,449
		89,899	**83,693**
IV. Unappropriated surplus		14,887	13,780
		135,318	**128,005**
B. Provisions			
1. Provisions for pensions	24,791		23,537
2. Provisions for taxes	2,226		550
3. Other provisions	17,610		14,330
		44,627	**38,417**
C. Liabilities			
1. Trade payables	4,827		8,073
2. Liabilities to affiliated companies	226		0
3. Other liabilities	3,754		4,708
– of which taxes € 944 thousand (prev. year: € 1,039 thousand)			
– of which relating to social security € 541 thousand (prev. year: € 667 thousand)			
		8,807	**12,781**
		188,752	**179,203**

Notes for 2008 Financial Statements of SIMONA AG

General information

These financial statements have been prepared in accordance with Section 242 et seq. and Section §264 et seq. of the German Commercial Code (Handelsgesetzbuch – HGB) as well as on the basis of the relevant provisions set out in the Stock Corporation Act (Aktiengesetz – AktG) and the supplementary accounting requirements of the Articles of Association. In this case, regulations governing large corporations apply.
The income statement has been prepared on the basis of the nature of expense method.

Accounting policies

The following accounting policies, which remain largely unchanged compared with the previous year, have been used in preparing the annual financial statements:
Purchased **intangible assets** are recorded at their cost of acquisition and, to the extent that their useful lives are finite, their carrying amount is appropriately reduced by systematic amortisation.
Property, plant and equipment are initially recorded at cost of purchase or cost of conversion and, to the extent that their useful lives are finite, their carrying amounts are reduced by systematic depreciation.
Assets relating to property, plant and equipment are written down according to their estimated useful lives on the basis of the maximum rates permissible under tax law. The diminishing balance method of depreciation is applied to movable assets insofar as this is permissible under tax law. Transition to the straight-line method occurs in the year in which the straight-line method results in higher annual depreciation charges. The remaining non-current assets are written down using the straight-line method of depreciation. Low-cost assets with a value up to € 410.00 purchased prior to 2008 have been written off fully in the year they were recognised as additions to assets and have been presented under the assumption that an immediate disposal/retirement of the asset has taken place. Low-cost assets that are purchased after 2007 and whose net cost does not exceed € 150 are subject to immediate write-downs. Low-cost assets with values ranging from € 150.00 to € 1,000.00 net are accounted for annually in a collective item. The collective item is subject to consistent depreciation of 20 per cent per annum for a period of five years.
Depreciation on additions to property, plant and equipment is performed pro rata temporis.
In the case of **financial assets**, equity interests are carried at the lower of cost or fair value.
Inventories are stated at the lower of purchase or conversion cost and current cost.
Inventories have been capitalised at the lower of average historical cost or current cost at the reporting date.
Raw materials and finished goods were measured on the basis of the LIFO method. The differences in these amounts to those resulting from measurement on the basis of the exchange price or the market price at the balance sheet date have been presented as part of the explanatory notes.
The inventories associated with **consumables** have been capitalised at the lower of average historical cost or current cost at the balance sheet date.
Finished goods have been measured at manufacturing cost (cost of conversion) according to item-by-item calculations based on current operational accounting; in addition to the directly related cost of direct material, direct labour and special production costs, this item also includes production and material overheads as well as depreciation in accordance with the minimum requirements specified under German tax law.
As in the previous year, all other items held in inventories are stated at the lower of purchase or replacement cost at the balance sheet date.

All identifiable risks associated with **inventories**, relating to holding periods in excess of average duration, diminished usability and lower replacement costs, are recognised by an appropriate write down.

Receivables and other assets are carried at their nominal values. All items subject to risk are written down on an item-by-item basis; where items are subject to a general credit risk, a general allowance is recognised. Non-interest-bearing other assets with a term of more than one year have been discounted.

Provisions for pensions and early retirement obligations have been reported at the level permissible under tax law. The partial values ("Teilwert", relating to allocation from date of entry into service) for pension provisions calculated on the basis of actuarial principles in accordance with Section 6a of the Income Tax Act (Einkommensteuergesetz – EStG) are based on a rate of interest of 6 per cent, applying the Richttafeln 2005 G (actuarial mortality assumptions). The discount rate associated with provisions for early retirement obligations was 5.25 per cent.

Tax and other provisions were created with reference to liabilities, the timing or amount of which were uncertain at the reporting date or in consideration of contingent losses associated with onerous contracts. They are carried at the amount that is deemed appropriate according to reasonable commercial judgement.

Liabilities are stated at their repayment amount; to the extent that they are non-current, they are recognised as liabilities at their present value.

Currency translation

In the financial statements of SIMONA AG, receivables and liabilities denominated in foreign currencies are carried at the foreign exchange rate applicable at the date the receivables or liabilities arose, insofar as changes in foreign currency exchange rates do not necessitate a reduction in the carrying amounts of receivables or an increase in the carrying amounts of liabilities. Bank deposits or liabilities denominated in foreign currencies are translated at the closing rate.

Notes to balance sheet

Non-current assets

Changes to individual items classified as non-current assets have been presented in the statement of changes in fixed assets together with details of depreciation and amortisation for the full financial year.

At the end of the financial year, there were no longer any grounds for non-scheduled write-downs in connection with a machine which in the previous financial year had been subject to write-downs in accordance with Section 253(2) sentence 3 HGB. Pursuant to Section 280(1) HGB, an amount of € 485 thousand was written back, having taken into account the write-downs that would have been necessary in the 2008 financial year.

Non-scheduled write-downs apply to the carrying amount of the investment in SIMONA AMERICA Inc., Hazleton/USA, due to sustained losses in 2008 and in previous financial years.

Details of shareholdings

Please refer to page 20 for further details of shareholdings.

Inventories

Inventories are measured on the basis of the LIFO method. The LIFO measurement of inventories entails the classification of inventories into appropriate groups, which are then valued at the lower of cost and net realisable value. The difference arising from the application of this method compared with the average cost method amounted to € 6,313 thousand. In response to declining prices, the Company accounted for inventory write-downs of € 2,331 thousand in the financial year under review.

Receivables and other assets

All receivables and other assets have maturities of under one year.

In connection with the Act Governing Tax Measures Accompanying the Introduction of the European Company and for the Change of other Tax Regulations (SEStEG), the company capitalised its entitlement to the payment of the corporation tax credit (€ 5,563 thousand) and reported this item under other assets. The respective instalments are due between 2009 and 2017. In addition, reimbursement rights (€ 207 thousand) have been recognised as assets in relation to the Bundesagentur für Arbeit, as the conditions for reimbursement have been met under ATG and have been documented on the basis of an Official Notice. The total amount of other assets with a remaining term of more than one year was € 4,941 thousand.

Other provisions

Other provisions mainly relate to warranty obligations, obligations regarding partial employment for staff approaching retirement, holiday pay, flexitime surpluses, management and staff bonus payments as well as trade association fees.

Liabilities

All receivables are due within one year.

As a result of statutory changes to the insolvency protection measures required in connection with occupational pension provision in 2006, at the reporting date, the company had an obligation in respect of accumulated benefit entitlements from prior periods that now require supplementary financing. The remaining present value of the obligation is € 218 thousand and is payable in 13 equal annual instalments between 2009 and 2021.

The total amount of liabilities due after one and prior to five years is € 74 thousand.

The total amount of liabilities with a remaining term of five or more years after December 31, 2008, is € 124 thousand.

Contingencies

SIMONA AG, Kirn, issued absolute suretyships for the benefit of its subsidiaries SIMONA AMERICA Inc., Hazleton/USA, and SIMONA ASIA Ltd., Hong Kong/China. At December 31, 2008, they amounted to € 5,202 thousand and € 3,547 thousand respectively.

Other financial commitments

Commitments from rental and lease agreements in € ’000	
Due 2009	831
Due 2010–2013	1,600
Due after 2013	0
	2,431
Order commitments arising from investment orders	**5,334**
Financial derivatives	
Currency options	10,022

The Company holds currency options that entitle it to sell a total of GBP 3,000,000, CHF 2,200,000 and USD 8,000,000 at an agreed rate. On the basis of the market valuation of the options, the unrealised foreign exchange gains at the reporting date were € 519 thousand, while unrealised foreign exchange losses amounted to € 143 thousand.

Letter of comfort

On May 15, 2008, SIMONA AG issued a Letter of Comfort for the subsidiary SIMONA UK Limited, Stafford, United Kingdom. In accordance with this Letter of Comfort, the Company is obliged to furnish the subsidiary with sufficient financial resources so that it is in a position to meet its obligations.

Notes to income statement

Revenue

	2008		2007	
	in € '000	%	in € '000	%
Domestic	111,625	41.2	109,799	41.3
Non-domestic	159,596	58.8	155,946	58.7
	271,221	**100.0**	**265,745**	**100.0**

Other operating income

Other operating income includes income not attributable to the accounting period in connection with the reversal of provisions (€ 1,259 thousand), income from the disposal of property, plant and equipment as well as financial assets (€ 1,235 thousand), income from the reversal of specific valuation allowances for doubtful accounts (€ 522 thousand) as well as income from incoming payments attributable to receivables previously written off (€ 47 thousand).

Other operating expenses

Expenses not attributable to the accounting period relate mainly to allocations to specific and general allowances (€ 585 thousand).

Taxes on income

Income taxes are attributable to earnings from ordinary activities in the financial year under review.

Other information

Governing bodies and compensation

Management Board:

- Wolfgang Moyses,
  MBA, Diplom-Betriebswirt, (Chairman)
- Dirk Möller, Diplom-Ingenieur
- Jochen Feldmann, Diplom-Kaufmann
- Detlef Becker, Diplom-Betriebswirt (FH)
  (since April 1, 2008)

Supervisory Board:

- Hans-Werner Marx, Kirn,
  Merchant, Chairman since June 27, 2008, previously Deputy Chairman of the Supervisory Board
- Dr. Rolf Gößler, Bad Dürkheim,
  Deputy Chairman of the Supervisory Board (member of the Supervisory Board since June 27, 2008)
  Other supervisory board mandates:
  Member of the Supervisory Board of J. Engelsmann AG, Ludwigshafen
- Roland Frobel, Langenhagen,
  Tax Advisor
- Dr. Roland Reber, Stuttgart,
  Managing Director of Ensinger GmbH, Nufringen
- Bernd Meurer, Hennweiler,
  (Employee Representative), Maintenance Engineer/Fitter
- Karl-Ernst Schaab, Bergen,
  (Employee Representative), Member of Commercial Staff
- Hans-Wilhelm Voss, Simmertal,
  Merchant, Chairman until June 27, 2008
  Other supervisory board mandates:
  (up to June 27, 2008)
  SIMONA S.r.l., Vimodrone, Italy,
  SIMONA S.A., Domont, France,
  SIMONA U.K. Stafford, United Kingdom

Total Management Board compensation

Total Management Board compensation for the 2008 financial year amounted to € 1,448 thousand, of which € 540 thousand was attributable to variable components.

Total Supervisory Board compensation

Supervisory Board compensation comprises remuneration in respect of supervisory board duties (€ 75 thousand) and remuneration for committee work performed by Supervisory Board members (€ 30 thousand). Total Supervisory Board compensation amounted to € 105 thousand, itemised as follows:

in € ’000	2008
Hans-Werner Marx	27.5
Hans-Wilhelm Voss	14.7
Dr. Rolf Gößler	12.8
Roland Frobel	20.0
Dr. Roland Reber	10.0
Bernd Meurer	10.0
Karl-Ernst Schaab	10.0
	105.0

Compensation and pension provisions for former members of the Management Board and the Supervisory Board

Compensation relating to former members of the Management Board amounted to € 795 thousand.

Full allocations have been made to pension provisions for former members of the Management Board. At December 31, 2008, these amounted to € 6,880 thousand.

Employees

Average number of staff employed in the financial year:

	2008	2007
Industrial staff	654	664
Clerical staff	304	300
	958	**964**
School-leaver trainees (apprentices)	55	58
	1,013	**1,022**

Appropriation of profits

The Management Board proposes that the unappropriated surplus (“Bilanzgewinn”, i.e. the distributable profit) be appropriated as follows:

in € ’000	2008
Net profit for the period	12,413
Unappropriated retained earnings brought forward	8,680
Appropriation to other revenue reserves in accordance with the Articles of Association	**6,206**
Unappropriated surplus	
Dividend (€ 8.50 per share)	5,100
Carried forward to new account	**9,787**

Share capital amounts to € 15,500 thousand and comprises 600,000 bearer shares. Share capital is in the form of no-par-value shares (“Stückaktien”).

Corporate Governance Code Declaration pursuant to Section 161 of the Stock Corporation Act

In accordance with the provisions set out in Section 161 AktG, SIMONA AG – as the only exchange-listed company within the Group – filed a Declaration of Conformity and made the aforementioned Declaration permanently available to shareholders.

Shareholdings pursuant to Section 21(1) WpHG

On June 21, 2008, the Company disclosed in accordance with Section 26(1) of the Securities Trading Act (Wertpapierhandelsgesetz – WpHG) that it had received notification of the following interests held in the company. The ownership interests are outlined below:

of voting rights in SIMONA AG	in %
Anita Bürkle, Kirn	18.66
Dr. Wolfgang und Anita Bürkle Stiftung, Kirn	12.13
Dirk Möller, Kirn	11.64
Regine Tegtmeyer, Seelze	11.41
Kreissparkasse Biberach, Biberach	10.67
Rossmann Beteiligungs-GmbH, Burgwedel	10.10
SIMONA Vermögensverwaltungsgesellschaft der Belegschaft mbH, Kirn	10.00

Group relationship

The separate financial statements are included in the consolidated financial statements of SIMONA AG, Kirn. The consolidated financial statements have been filed with the District Court Bad Kreuznach, Commercial Register No. HRB 1390.

Audit and consulting fees

Professional fees accounted for as expense in connection with the year-end financial audit amounted to € 100 thousand, while fees attributable to tax consulting services amounted to € 10 thousand.

Kirn, 27 March 2009
SIMONA Aktiengesellschaft, Kirn

The Management Board

Details of Shareholdings of SIMONA AG

Company	Ownership interest %	Equity € '000	Profit/loss of last financial year € '000
Indirectly			
SIMONA S.A., Domont/France	96.6	3,424	139
SIMONA S.r.l., Vimodrone, Italy	98.0	957	93
SIMONA U.K. Ltd., Stafford, United Kingdom	100.0	491	564
SIMONA IBERICA SEMIELABORADOS S.L., Barcelona/Spain	100.0	–101	–83
SIMONA ENGINEERING PLASTICS TRADING Co., Ltd., Shanghai/China	100.0	463	40
SIMONA ENGINEERING PLASTICS Co., Ltd., Jiangmen/China	100.0	5,517	–115
64 NORTH CONAHAN DRIVE HOLDING LLC, Hazleton, USA	100.0	2,586	0
Directly			
SIMONA-PLASTICS CZ, s.r.o., Prag/Czech Republic	100.0	288	116
SIMONA FAR EAST Ltd., Hong Kong/China	100.0	811	42
SIMONA POLSKA Sp. z o.o., Wrocław, Poland	100.0	717	247
SIMONA Sozialwerk GmbH, Kirn (2007)	50.0	13,951	–95
SIMONA Vermögensverwaltungsgesellschaft der Belegschaft mbH, Kirn (2007)	50.0	6,976	657
SIMONA Beteiligungs-GmbH, Kirn	100.0	1,834	0
SIMONA AMERICA Inc., Hazleton/USA	100.0	1,881	–3,339
SIMONA Plast-Technik s.r.o., Litvinov, Czech Republic	100.0	4,737	–341
SIMONA ASIA Ltd., Hong Kong/China	100.0	5,218	–124
DEHOPLAST Polska Sp. z o.o., Kwdizyn/Polen	51.0	154	3

Statement of Changes in Fixed Assets of SIMONA AG

in € ’000	Cost of purchase or conversion					Accumulated depreciation/amortisation					Net carrying amounts	
	01/01/2008	Additions	Disposals	Reclassifications	31/12/2008	01/01/2008	Additions	Reversal of write-downs	Disposals	31/12/2008	31/12/2008	31/12/2007
I. Intangible assets												
Industrial property rights and similar rights	7,244	256	0	11	7,511	5,707	1,168	0	0	6,875	636	1,537
II. Property, plant and equipment												
1. Land, land rights and buildings	46,129	113	0	15	46,257	28,757	1,195	0	0	29,952	16,305	17,372
2. Technical equipment and machinery	115,034	8,175	664	247	122,792	96,825	5,761	467	642	101,477	21,314	18,208
3. Other equipment, operating and office equipment	63,281	2,488	907	27	64,889	58,625	1,733	18	836	59,504	5,385	4,656
4. Prepayments and assets under construction	1,344	448	311	–300	1,181	0	0	0	0	0	1,181	1,344
	225,788	**11,224**	**1,882**	**–11**	**235,119**	**184,207**	**8,689**	**485**	**1,478**	**190,933**	**44,185**	**41,580**
III. Financial assets												
1. Investments in affiliated companies	18,033	7,406	0	0	25,439	2,232	7,000	0	0	9,232	16,207	15,801
2. Other long-term equity investments	2,023	0	2,000	0	23	0	0	0	0	0	23	2,023
	20,056	**7,406**	**2,000**	**0**	**25,462**	**2,232**	**7,000**	**0**	**0**	**9,232**	**16,230**	**17,824**
	253,088	**18,886**	**3,882**	**0**	**268,092**	**192,146**	**16,857**	**485**	**1,478**	**207,040**	**61,051**	**60,941**

Auditor's Report

We have issued the following audit opinion relating to the financial statements and management report:

"We have audited the annual financial statements – comprising the balance sheet, income statement and notes to the financial statements – in conjunction with the accounting records and management report of SIMONA Aktiengesellschaft, Kirn, for the financial year from January 1 to December 31, 2008. The maintenance of the books and records and the preparation of the annual financial statements and management report in accordance with German commercial law as well as supplementary accounting requirements set out in the articles of association are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements – having referred to the accounting records – and the management report based on our audit.

We conducted our audit of the financial statements in accordance with Section 317 of the German Commercial Code and in compliance with generally accepted German auditing standards promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with German principles of proper accounting and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and expectations as to possible misstatements are taken into account in the determination of audit procedures. An audit includes assessing, on a test basis, the efficacy of the accounting-related internal control ystem, as well as examining evidence supporting the amounts and disclosures in the accounting records, annual financial statements and management report. The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion, based on the findings of our audit, the annual financial statements comply with the legal requirements and supplementary provisions of the articles of association and give a true and fair view of the net assets, financial position and results of operations of the Company in accordance with German principles of proper accounting. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development.

Eschborn/Frankfurt am Main, 27 March 2009

Ernst & Young AG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Klein	Erbacher
German Public Accountant	German Public Accountant

SIMONA worldwide

SIMONA AG

Teichweg 16
D-55606 Kirn
Phone +49 (0) 67 52 14-0
Fax +49 (0) 67 52 14-211
mail@simona.de
www.simona.de

PRODUCTION SITES

Plant I/II
Teichweg 16
D-55606 Kirn
Deutschland
Phone +49 (0) 67 52 14-0
Fax +49 (0) 67 52 14-211

Plant III
Gewerbestraße 1–2
D-77975 Ringsheim
Deutschland
Phone +49 (0) 78 22 436-0
Fax +49 (0) 78 22 436-124

Plant V
Würdinghauser Straße 53
D-57399 Kirchhundem
Deutschland
Phone +49 (0) 27 23 772-0
Fax +49 (0) 27 23 772-266

SIMONA Plast-Technik s.r.o.
U Autodílen 23
CZ-43603 Litvínov-Chudeřín
Tschechien

SIMONA AMERICA Inc.
64 N. Conahan Drive
Hazleton, PA 18201
USA

SIMONA ENGINEERING PLASTICS (Guangdong) Co. Ltd.
No. 368 Jinou Road
High & New Technology Industrial
Development Zone
Jiangmen, Guangdong
China 529000

SALES OFFICES

SIMONA S.A. Paris
Z.I. 1, rue du Plant Loger
F-95335 Domont Cedex
Phone +33 (0) 1 39 35 49 49
Fax +33 (0) 1 39 91 05 58
domont@simona-fr.com

SIMONA S.A. Angers
Z.I. 20, Bld. de l'Industrie
F-49000 Ecouflant
Phone +33 (0) 2 41 37 07 37
Fax +33 (0) 2 41 60 80 12
angers@simona-fr.com

SIMONA UK LIMITED
Telford Drive
Brookmead Industrial Park
GB-Stafford ST16 3ST
Phone +44 (0) 17 85 22 24 44
Fax +44 (0) 17 85 22 20 80
mail@simona-uk.com

SIMONA AG SCHWEIZ
Industriezone
Bäumlimattstraße 16
CH-4313 Möhlin
Phone +41 (0) 61 8 55 90 70
Fax +41 (0) 61 8 55 90 75
mail@simona-ch.com

SIMONA S.r.l. ITALIA
Via Padana
Superiore 19/B
I-20090 Vimodrone (MI)
Phone +39 02 25 08 51
Fax +39 02 25 08 520
mail@simona-it.com

SIMONA IBERICA SEMIELABORADOS S.L.
Doctor Josep Castells, 26–30
Polígono Industrial Fonollar
E-08830 Sant Boi de Llobregat
Phone +34 93 635 41 03
Fax +34 93 630 88 90
mail@simona-es.com
www.simona-es.com

SIMONA-PLASTICS CZ, s.r.o.
Zděbradská ul. 70
CZ-25101 Říčany-Jažlovice
Phone +420 323 63 78 3-7/-8/-9
Fax +420 323 63 78 48
mail@simona-cz.com
www.simona-cz.com

SIMONA POLSKA Sp. z o.o.
ul. H. Kamieńskiego 201–219
PL-51-126 Wrocław
Phone +48 (0) 71 3 52 80 20
Fax +48 (0) 71 3 52 81 40
mail@simona-pl.com
www.simona-pl.com

SIMONA FAR EAST LIMITED
Room 501, 5/F
CCT Telecom Building
11 Wo Shing Street
Fo Tan, Hongkong
China
Phone +852 29 47 01 93
Fax +852 29 47 01 98
sales@simona.com.hk

SIMONA ENGINEERING PLASTICS TRADING (Shanghai) Co. Ltd.
Room C, 19/F, Block A
Jia Fa Mansion
129 Da Tian Road, Jing An District
Shanghai
China 200041
Phone +86 21 6267 0881
Fax +86 21 6267 0885
shanghai@simona.com.cn

SIMONA AMERICA Inc.
64 N. Conahan Drive
Hazleton, PA 18201
USA
Phone +1 866 501 2992
Fax +1 800 522 4857
mail@simona-america.com
www.simona-america.com

Imprint

SIMONA AG
Investor Relations
Teichweg 16
D-55606 Kirn

Phone +49 (0) 67 52 14-383
Fax +49 (0) 67 52 14-738

ir@simona.de
www.simona.de

Design

Kommunikation + Design
Werbeagentur Raab GmbH
www.komdes.de

SIMONA AG
Teichweg 16
D-55606 Kirn

Phone +49 (0) 67 52 14-0
Fax +49 (0) 67 52 14-211

mail@simona.de
www.simona.de