# CONSOLIDATED FINANCIAL STATEMENTS OF KLINGELNBERG AG FOR THE FISCAL YEAR ENDED 31 MARCH 2018





### **KLINGELNBERG GROUP**

### **CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2018**

Assets	EUR 000
Current assets	
Cash and cash equivalents	8.632
Receivables from goods and services	72.183
Derivative financial instruments	191
Other short-term receivables	9.112
Inventories	76.248
Prepayments and accrued income	879
Total currents assets	167.245
Non-current assets	
Tangible fixed assets	51.737
Loans and other receivables	1.509
Investments in joint ventures	1.537
Deferred tax assets	10.779
Other financial assets	540
Intangible assets	1.688
Total non-current assets	67.790
Total assets	235.035



### **KLINGELNBERG GROUP**

### **CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2018**

Liabilities	EUR 000
Current liabilities	
Short-term financial liabilities	22.035
Payables from goods and services	15.805
Derivative financial instruments	126
Other short-term liabilities	29.629
Accrued liabilities and deferred income	14.735
Short-term provisions	7.846
Total current liabilities	90.176
Non-current (long-term) liabilities	
Loan from shareholder (subordinated)	0
Other long-term financial liabilities	6.295
Other long-term liabilities	0
Deferred tax liabilities	2.657
Long-term provisions	15.646
Total non-current (long-term) liabilities	24.598
Total liabilities	114.774

Equity	EUR 000	
Share capital	26.726	
Capital reserves	33.410	
Retained earnings	60.125	
Total equity	120.261	
Total liabilities and equity	235.035	



### **KLINGELNBERG GROUP**

### CONSOLIDATED INCOME STATEMENT 1 APRIL 2017 TO 31 MARCH 2018

	EUR 000
Net sales from goods and services	257.027
Other operating income	2.917
Change in inventory of finished and unfinished goods as well as unbilled goods and services	5.480
Raw material expense	-100.873
Personnel expense	-94.808
Depreciation on tangible fixed assets	-6.106
Amortisation on intangible assets	-450
Other operating expense	-41.451
Share of result from joint ventures	322
Operating result	22.058
Financial result	-773
Profit before income taxes	21.285
Income taxes	-7.053
Net profit	14.232



## KLINGELNBERG

### **KLINGELNBERG GROUP**

### **CONSOLIDATED CASH FLOW STATEMENT 2017/2018**

Depreciation / amortisation / write-up of tangible fixed assets and intangible assets  Decrease / increase in provisions (including deferred taxes)  Loss / profit from the disposal of tangible fixed assets and intangible assets  317  Increase / decrease of receivables from goods and services  Increase / decrease of other receivables and prepayments and accrued income (including deferred tax)  Share of loss / profits from the application of the equity method  -322  Increase / decrease of payables from goods and services  Increase / decrease of payables from goods and services  Increase / decrease of payables from goods and services  Increase / decrease of payables from goods and services  Increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and accru		EUR 000
Decrease / increase in provisions (including deferred taxes)  Loss / profit from the disposal of tangible fixed assets and intangible assets  317  Increase / decrease of receivables from goods and services  -8.012  Increase / decrease of inventories  -8.038  Increase / decrease of inventories  -8.038  Increase / decrease of other receivables and prepayments and accrued income (including deferred tax)  Share of loss / profits from the application of the equity method  -322  Increase / decrease of payables from goods and services  1.596  Increase / decrease of payables from goods and services  1.596  Increase / decrease of other short-term liabilities and accrued liabilities and deferred income  Other non-cash items  Cash flow from operating activities  Inflows / Outflows for investment in financial assets (including loans, participations, securities,)  Outflows for investment in tangible fixed assets  -5.463  Inflows from the sale of tangible fixed assets  -5.463  Inflows from the sale of intangible assets  -770  Inflows from the sale of intangible assets  0  Cash flow from investment in intangible assets  0  Cash flow from investment activities  -5.561  Distribution of profits  -2.800  Cash flow from investing activities  1.602  Currency translation effects  Net change in cash  Opening balance of cash and cash equivalents at 1.4.  6.669  Closing balance of cash and cash equivalents at 31.3.  8.632	Net profit	14.232
Loss / profit from the disposal of tangible fixed assets and intangible assets  317 Increase / decrease of receivables from goods and services -8.012 Increase / decrease of inventories -8.038 Increase / decrease of other receivables and prepayments and accrued income (including deferred tax) -8.038 Increase / decrease of other receivables and prepayments and accrued income (including deferred tax) -8.038 Increase / decrease of payables from goods and services -8.038 Increase / decrease of payables from goods and services -8.038 Increase / decrease of payables from goods and services -8.038 Increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities and accrued liabilities and deferred increase / decrease of other short-term liabilities increase / decrease / decrease of other short-term liabilities increase / decrease of other short-term liabilities increase / decrease of other short-term liabilities increase / decrease / decrease of other short-term liabilities increase / decrease / decrea	Depreciation / amortisation / write-up of tangible fixed assets and intangible assets	6.556
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Increase / decrease of other receivables and prepayments and accrued income (including deferred tax)  Share of loss / profits from the application of the equity method  -322  Increase / decrease of payables from goods and services Increase / decrease of other short-term liabilities and accrued liabilities and deferred income  Other non-cash items  -387  Cash flow from operating activities Inflows / Outflows for investment in financial assets (including loans, participations, securities,)  Outflows for investment in tangible fixed assets  -5.463  Inflows from the sale of tangible fixed assets  Outflows for investment in intangible assets  -770  Inflows from the sale of intangible assets  0  Receipt from the disposal of consolidated organisations (less cash given)  0  Cash flow from investing activities  -5.561  Distribution of profits  -2.800  Issuance / repayment of short-term financial liabilities  0  Cash flow from financing activities  1.602  Currency translation effects  Net change in cash  Opening balance of cash and cash equivalents at 1.4.  6.669  Closing balance of cash and cash equivalents at 31.3.  8.632	Increase / decrease of receivables from goods and services	-8.012
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Increase / decrease of payables from goods and services Increase / decrease of other short-term liabilities and accrued liabilities and deferred income Other non-cash items -387  Cash flow from operating activities Inflows / Outflows for investment in financial assets (including loans, participations, securities,) Outflows for investment in tangible fixed assets Inflows from the sale of tangible fixed assets Inflows from the sale of intangible assets Inflows from the sale of intangible assets Inflows from the disposal of consolidated organisations (less cash given) Inflows from the disposal of consolidated organisations (less cash given) Inflows from the disposal of consolidated organisations (less cash given) Inflows from investing activities Inflows from from investing activities Inflows from from from from from from from from	Increase / decrease of other receivables and prepayments and accrued income (including deferred tax)	-2.826
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Outflows for investment in intangible assets -770 Inflows from the sale of intangible assets 0 Receipt from the disposal of consolidated organisations (less cash given) 0 Cash flow from investing activities -5.561 Distribution of profits -2.800 Issuance / repayment of short-term financial liabilities -5.561 Cash flow from financing activities -2.800 Cash flow from financing activities -5.561 Distribution of profits -2.800 Cash flow from financial liabilities -5.561 Distribution of profits -5	Outflows for investment in tangible fixed assets	-5.463
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	Opening balance of cash and cash equivalents at 1.4.	6.669
Net change in cash 1.963	Closing balance of cash and cash equivalents at 31.3.	8.632
	Net change in cash	1.963



### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2018

			Retained earnings				
EUR 000	Share capital	Capital reserves	Goodwill offset with equity	Other retained earnings	Cumulative foreign currency differences	Total retained earnings	Total equity
Balance as at 1.4.2017 - restated	26.726	14.157	-20.517	64.688	7.714	51.885	92.768
Capital increase and decrease	0	19.253	0	0	0	0	19.253
Currency translation differences	0	0	0	0	-3.300	-3.300	-3.300
Net result from cash flow hedges	0	0	0	108	0	108	108
Dividends	0	0	0	-2.800	0	-2.800	-2.800
Net profit	0	0	0	14.232	0	14.232	14.232
Balance as at 31.3.2018	26.726	33.410	-20.517	76.228	4.414	60.125	120.261