

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



KLINGELNBERG

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

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

**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

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CONSOLIDATED CASH FLOW STATEMENT 2017/2018

	EUR 000
Net profit	14.232
Depreciation / amortisation / write-up of tangible fixed assets and intangible assets	6.556
Decrease / increase in provisions (including deferred taxes)	-838
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)	-2.826
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 other short-term liabilities and accrued liabilities and deferred income	4.131
Other non-cash items	-387
Cash flow from operating activities	6.409
Inflows / Outflows for investment in financial assets (including loans, participations, securities,...)	236
Outflows for investment in tangible fixed assets	-5.463
Inflows from the sale of tangible fixed assets	436
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	4.402
Issuance / repayment of long-term financial liabilities	0
Cash flow from financing activities	1.602
Currency translation effects	-487
Net change in cash	1.963
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 change in cash	1.963

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 31 MARCH 2018

EUR 000	Share capital	Capital reserves	Retained earnings			Total retained earnings	Total equity
			Goodwill offset with equity	Other retained earnings	Cumulative foreign currency differences		
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

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