

Condensed consolidated interim financial statements

Consolidated income statement

TABLE 18

in € million	Q3 2016	Q3 2015	Q1 – Q3 2016	Q1 – Q3 2015
Revenue	1,283.2	1,236.5	3,847.7	3,657.2
Cost of sales	–891.7	–867.5	–2,695.8	–2,580.2
Gross profit	391.5	369.0	1,151.9	1,077.1
Selling expenses	–156.3	–148.5	–475.1	–443.2
Research and development costs	–33.0	–35.4	–105.0	–106.1
Administrative expenses	–98.5	–82.9	–290.7	–261.0
Other income	19.6	25.5	54.3	68.0
Other expenses	–11.1	–20.3	–27.1	–52.4
Profit from equity-accounted investments	0.3	1.4	9.9	7.8
Earnings before interest and taxes	112.4	108.8	318.2	290.2
Financial income	9.7	11.2	43.2	36.8
Financial expenses	–26.0	–36.1	–122.8	–105.0
Net financial expenses	–16.4	–24.9	–79.6	–68.2
Earnings before taxes	96.1	83.8	238.6	222.0
Income taxes	–28.7	–34.3	–74.2	–78.2
Current taxes	–20.9	–37.7	–52.1	–105.4
Deferred taxes	–7.9	3.4	–22.1	27.2
Net income for the period	67.3	49.5	164.4	143.8
Attributable to shareholders of KION GROUP AG	66.3	50.0	161.8	142.5
Attributable to non-controlling interests	1.0	–0.5	2.6	1.3
Earnings per share according to IAS 33 (in €)				
Basic earnings per share	0.63	0.51	1.59	1.44
Diluted earnings per share	0.63	0.51	1.59	1.44

Consolidated statement of comprehensive income

TABLE 19

in € million	Q3 2016	Q3 2015	Q1 – Q3 2016	Q1 – Q3 2015
Net income for the period	67.3	49.5	164.4	143.8
Items that will not be reclassified subsequently to profit or loss	-30.1	-9.5	-174.6	13.5
Gains/losses on defined benefit obligation	-30.6	-9.5	-175.1	13.9
thereof changes in unrealised gains and losses	-45.7	-14.2	-248.4	20.9
thereof tax effect	15.1	4.7	73.3	-7.0
Changes in unrealised gains and losses from equity-accounted investments	0.6	0.0	0.5	-0.4
Items that may be reclassified subsequently to profit or loss	-30.9	-23.0	-64.7	19.3
Impact of exchange differences	-12.6	-30.1	-47.0	17.6
thereof changes in unrealised gains and losses	-12.6	-30.1	-47.0	17.6
Gains/losses on hedge reserves	-17.8	7.1	-17.9	1.1
thereof changes in unrealised gains and losses	-12.6	2.6	-5.8	-16.9
thereof realised gains (-) and losses (+)	-5.3	6.0	-9.2	18.1
thereof tax effect	0.1	-1.5	-2.9	-0.1
Gains/losses from equity-accounted investments	-0.6	0.0	0.1	0.6
thereof changes in unrealised gains and losses	-0.6	0.0	0.1	0.6
Other comprehensive loss (income)	-61.0	-32.5	-239.3	32.8
Total comprehensive loss (income)	6.3	17.0	-74.9	176.6
Attributable to shareholders of KION GROUP AG	5.6	17.8	-77.2	175.8
Attributable to non-controlling interests	0.7	-0.8	2.3	0.8

Consolidated statement of financial position – assets

TABLE 20

in € million	30/09/2016	31/12/2015
Goodwill	1,578.6	1,548.1
Other intangible assets	901.5	904.4
Leased assets	394.5	334.4
Rental assets	561.7	544.0
Other property, plant and equipment	504.8	508.8
Equity-accounted investments	77.3	73.6
Lease receivables	509.5	472.0
Other financial assets	24.5	45.9
Other assets	1.7	30.2
Deferred taxes	383.9	349.0
Non-current assets	4,938.0	4,810.3
Inventories	663.7	553.5
Trade receivables	734.7	670.5
Lease receivables	194.5	181.7
Income tax receivables	10.3	7.9
Other financial assets	70.6	58.4
Other assets	75.3	54.8
Cash and cash equivalents	230.2	103.1
Current assets	1,979.2	1,629.9
Total assets	6,917.2	6,440.2

Consolidated statement of financial position – equity and liabilities

TABLE 21

in € million	30/09/2016	31/12/2015
Subscribed capital	108.6	98.7
Capital reserves	2,441.9	1,996.6
Retained earnings	99.6	11.3
Accumulated other comprehensive loss	-504.5	-265.5
Non-controlling interests	8.5	7.7
Equity	2,154.0	1,848.7
Retirement benefit obligation	1,053.2	798.0
Non-current financial liabilities	379.3	557.2
Lease liabilities	680.6	617.7
Other non-current provisions	79.2	83.4
Other financial liabilities	327.8	315.6
Other liabilities	194.7	185.4
Deferred taxes	292.0	302.7
Non-current liabilities	3,006.8	2,860.0
Current financial liabilities	48.4	119.3
Trade payables	615.4	574.6
Lease liabilities	265.0	237.9
Income tax liabilities	56.8	79.8
Other current provisions	129.9	111.5
Other financial liabilities	208.8	194.4
Other liabilities	432.2	414.0
Current liabilities	1,756.5	1,731.5
Total equity and liabilities	6,917.2	6,440.2

Consolidated statement of cash flows

TABLE 22

in € million	Q1 – Q3 2016	Q1 – Q3 2015
Earnings before interest and taxes	318.2	290.2
Amortisation, depreciation and impairment charges of non-current assets	312.4	291.3
Other non-cash income (–) and expenses (+)	29.3	16.6
Gains (–)/losses (+) on disposal of non-current assets	2.5	–0.5
Changes in leased assets (excluding depreciation) and lease receivables/liabilities	–106.6	–73.7
Change in inventories	–113.0	–114.6
Change in trade receivables/payables	–36.1	–66.2
Cash payments for defined benefit obligations	–15.0	–17.8
Change in other provisions	14.5	5.0
Change in other operating assets/liabilities	3.3	56.7
Taxes paid	–77.1	–45.1
Cash flow from operating activities	332.5	341.9
Cash payments for purchase of non-current assets	–100.9	–90.5
Cash receipts from disposal of non-current assets	3.0	11.0
Change in rental assets (excluding depreciation)	–148.3	–145.9
Dividends received	8.0	9.1
Acquisition of subsidiaries (net of cash acquired) and other equity investments	–27.4	–71.3
Cash payments for sundry assets	–1.7	–15.0
Cash flow from investing activities	–267.3	–302.6

Consolidated statement of cash flows (continued)

TABLE 22

in € million	Q1 – Q3 2016	Q1 – Q3 2015
Capital contribution from shareholders for the carried out capital increase (net)	456.7	0.0
Acquisition of treasury shares	–2.8	–1.0
Dividend of KION GROUP AG	–76.0	–54.3
Dividends paid to non-controlling interests	–1.5	–1.3
Cash payments for changes in ownership interests in subsidiaries without change of control	0.0	–0.1
Financing costs paid	–8.6	–4.1
Proceeds from borrowings	1,125.4	752.3
Repayment of borrowings	–1,398.5	–686.8
Interest received	5.0	3.9
Interest paid	–44.8	–48.1
Cash receipts from other financing activities	9.0	2.9
Cash flow from financing activities	63.9	–36.7
Effect of foreign exchange rate changes on cash and cash equivalents	–2.0	0.5
Change in cash and cash equivalents	127.1	3.2
Cash and cash equivalents at the beginning of the period	103.1	98.9
Cash and cash equivalents at the end of the period	230.2	102.1

Consolidated statement of changes in equity

in € million	Subscribed capital	Capital reserves	Retained earnings
Balance as at 01/01/2015	98.7	1,996.2	-148.2
Net income for the period			142.5
Other comprehensive income (loss)			
Comprehensive income (loss)	0.0	0.0	142.5
Dividend of KION GROUP AG			-54.3
Dividends paid to non-controlling interests			
Changes from employee share option programme		0.2	
Acquisition of treasury shares	-0.1	-2.6	
Changes from application of the equity method			0.7
Other changes			-0.1
Balance as at 30/09/2015	98.7	1,993.7	-59.4
Balance as at 01/01/2016	98.7	1,996.6	11.3
Net income for the period			161.8
Other comprehensive income (loss)			
Comprehensive income (loss)	0.0	0.0	161.8
Capital increase	9.9	449.4	
Transaction costs		-1.8	
Dividend of KION GROUP AG			-76.0
Dividends paid to non-controlling interests			
Changes from employee share option programme		0.5	
Acquisition of treasury shares	-0.1	-2.7	
Other changes			2.6
Balance as at 30/09/2016	108.6	2,441.9	99.6

TABLE 23

Accumulated other comprehensive income (loss)					Equity attributable to shareholders of KION GROUP AG	Non- controlling interests	Total
Cumulative exchange differences	Gains/losses on defined benefit obligations	Gains/losses on hedge reserves	Gains/losses from equity-accounted investments				
-31.7	-264.6	-4.2	-4.3	1,641.8	5.3	1,647.1	
				142.5	1.3	143.8	
18.1	13.9	1.1	0.2	33.2	-0.5	32.8	
18.1	13.9	1.1	0.2	175.8	0.8	176.6	
				-54.3	0.0	-54.3	
				0.0	-1.3	-1.3	
				0.2	0.0	0.2	
				-2.7	0.0	-2.7	
				0.7	0.0	0.7	
				-0.1	0.0	-0.1	
-13.6	-250.7	-3.2	-4.2	1,761.3	4.9	1,766.2	
-11.4	-251.9	-0.2	-2.0	1,841.0	7.7	1,848.7	
				161.8	2.6	164.4	
-46.7	-175.1	-17.9	0.7	-239.0	-0.3	-239.3	
-46.7	-175.1	-17.9	0.7	-77.2	2.3	-74.9	
				459.3	0.0	459.3	
				-1.8	0.0	-1.8	
				-76.0	0.0	-76.0	
				0.0	-1.5	-1.5	
				0.5	0.0	0.5	
				-2.8	0.0	-2.8	
				2.6	0.0	2.6	
-58.1	-427.0	-18.1	-1.4	2,145.5	8.5	2,154.0	